







Digitized by the Internet Archive  
in 2022 with funding from  
University of Toronto







## Bank of Canada

January 5, 1979

26

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>ion before  
a time

BANK OF CANADA	As at	Increase since	
	Jan. 3/79	Dec. 27/78	Jan. 4/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,524.4	-38.9	1,204.5
Other - 3 years and under	3,362.4	0.1	-110.7
- Over 3 years	5,071.9	-3.8	732.6
Total	11,958.7	-42.6	1,826.5
(Amount of foregoing held under			
Purchase and Resale Agreements)	(-)	(-26.9)	(-)
Bankers' acceptances	21.6	-	10.9
(Amount of foregoing held under			
Purchase and Resale Agreements)	(-)	(-)	(-)
Advances to chartered and savings banks	5.0	5.0	5.0
Foreign currency assets	1,543.1	126.6	-295.6
Investment in the Industrial Development			
Bank	474.2	-41.5	-171.9
All other assets	626.3	75.9	140.8
Total assets	14,628.9	123.4	1,515.8
<u>Liabilities</u>			
Notes in circulation	9,504.8	24.4	870.8
Canadian dollar deposits:			
Government of Canada	10.9	1.7	4.1
Chartered banks	4,538.7	114.5	685.0
Other	8.0	-9.1	-102.9
Foreign currency liabilities	25.8	-41.6	-51.7
All other liabilities	465.7	33.5	110.5
Total liabilities	14,628.9	123.4	1,515.8
GOVERNMENT OF CANADA			
<u>SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	13,135	25	2,820
Canada Savings Bonds	20,246	-22	1,996
All other direct and guaranteed securities	27,529	-19	5,922
Total	60,911	-15	10,739
Held by:			
Bank of Canada - Treasury bills	3,599	-43	1,239
Other securities	8,479	-1	630
Chartered banks - Treasury bills	5,394	-27	510
Other securities	4,300	-20	-295
Govt. accounts - Treasury bills	340	35	54
Other securities	836	-81	-31
General public - Canada Savings Bonds	20,246	-22	1,996
(residual) Treasury bills	3,802	60	1,018
Other securities	13,914	83	5,618
Total	60,911	-15	10,739
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	6,642	-#	1,540

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Jan. 3/79	Dec. 27/78	Dec. 20/78	Dec. 28/77
	(Millions of dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,539	4,424	100	560
Bank of Canada notes	1,558*	1,488	112#	48
Day-to-day loans	299	348	140	-22
Treasury bills	5,394	5,421	89	654
Other Government securities				
- 3 years and under		1,935	-16	-173
- Over 3 years	4,380	2,465	3	-100
Special call loans (1)	588*	790	240	19
Other call and short loans (1)	412*	477	114	-39
Sub-total	17,170*	17,349	782#	947
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		353	-47#	100
Loans to municipalities		1,437	58#	-76
Loans to grain dealers		922	-23#	315
Canada Savings Bond loans		715	-16	167
Loans to instalment finance companies		379	-8	-25
General loans		61,958	-119#	6,840
Mortgages insured under the N.H.A.		8,917	29	1,885
Other residential mortgages		6,095	28	1,452
Provincial securities		388	-5	-32
Municipal securities		412	1	-38
Corporate securities		7,885	173	3,720
Sub-total		89,459	72#	14,308
Total Canadian Dollar Major Assets		106,808	853#	15,255
<u>Net Foreign Currency Assets</u>				
		-1,894	-63#	-974
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	430	457	19#	-126
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	261	284	-7	-107
Total	691	741	12#	-233

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim. Jan. 3/79	Increase since Dec. 27/78	
		Dec. 20/78	Dec. 28/77
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	51,086	224#	6,382
Chequable	( 7,251)	( 69)	( 143)
Non-chequable	(23,420)	( 79)#	(1,964)
Fixed-term	(20,415)	( 76)#	(4,276)
Non-personal term and notice deposits	26,925	719#	4,558
Chequable	( 452)	( 5)	( -113)
Non-chequable	( 1,620)	( 107)#	( 383)
Bearer term notes	( 4,527)	( 198)	( 391)
Other fixed-term	(20,325)	( 410)#	(3,897)
Demand deposits (less private float) (1)	15,067	245#	847
Sub-total	93,078	1,188#	11,787
Government of Canada deposits	6,631	-332#	1,532
Total deposits (less private float) (1)	99,711	856#	13,320
Estimated private float (1)	2,293	416#	122
Gross Canadian dollar deposits	102,004	1,272#	13,442
(Estimated total float)	( 2,693)	( 357)#	( 134)
<u>Monetary Aggregates</u>			
Currency outside banks	8,871	23#	844
Currency and demand deposits (2) (M1)	23,939	268#	1,691
Currency and all chequable deposits (2) (M1B)	31,642	342#	1,721
Currency and all chequable, notice and personal term deposits (2) (M2)	77,097	603#	8,344
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	113,533	1,502#	16,981
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	11,584	291#	4,350
- Swapped (4)	( 1,700)	( 198)	( 263)
- Other	( 9,883)	( 92)#	(4,087)
- Loans	7,028	158	2,796
2. Bankers' acceptances outstanding	1,664	-30#	497
3. Debentures issued and outstanding	1,531	-43	223

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
978					
Sept. 20	11,435	6,825	61,127	64,224	101,699
27	10,829	6,195R	61,307	64,444	101,438R
Oct. 4	10,748	5,949R	61,944	65,077	102,195R
11	10,984	6,394R	61,543	64,792	102,387R
18	11,070	6,454R	62,088	65,411	103,212R
25	10,935	6,399	62,290	65,434	103,220
Nov. 1	10,636	5,792	62,189	65,406	103,309
8	10,775	5,985	61,685	64,932	103,314
15	11,384	6,648	61,376	64,704	104,503
22	11,624	6,908	61,574	64,662	105,434
29	11,765	6,991R	61,620	64,747	106,013R
Dec. 6	12,106	7,060	61,527	64,744	106,465
13	11,340	6,529R	61,349	64,541	105,765R
20	10,868	6,056R	62,077R	65,186R	105,955R
27	11,437	6,837	61,958	65,048	106,808

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
978					
Sept. 20	8,310	22,318	30,003	73,631	108,512
27	8,368R	22,720R	30,437	74,161	109,125
Oct. 4	8,484R	22,357R	30,216	74,189	109,119
11	8,448R	22,216R	29,982	73,974	108,846
18	8,371R	22,853R	30,566	74,704	109,047
25	8,327	22,929	30,605	74,933	109,803
Nov. 1	8,536	23,167	31,503	76,812	112,193
8	8,527	23,189	31,329	76,683	112,936
15	8,514	23,189	31,274	76,709	114,197
22	8,428	22,991	30,821	75,941	113,055
29	8,527R	23,159R	30,863R	75,818R	112,974
Dec. 6	8,662R	22,720R	30,441R	75,656R	112,466R
13	8,636R	23,089R	30,676R	75,839R	112,176R
20	8,848R	23,671R	31,300R	76,493R	112,031R
27	8,871	23,939	31,642	77,097	113,533

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 3/79	Jan.2-3/79	Dec.18-29/78
Cash reserves - statutory basis	5,845	5,849	5,615
Required minimum	5,816	5,816	5,561
Excess	29	33	53
Excess as a ratio of statutory deposits	.03%	.03%	.05%
Cumulative excess at end of period		66	427

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 3/79	Jan.2-3/79	Month of December/78
Secondary reserves - statutory basis	5,722	5,767	6,020
Required minimum	5,018	5,018	4,951
Excess	704	749	1,069
Excess as a ratio of statutory deposits	.70%	.75%	1.08%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Jan. 3/79	Dec. 27/78	Dec. 20/78
Excess secondary reserves	704	965	636
Other Canadian liquid assets	5,632	5,872	5,420
Total	6,336	6,837	6,056
Total as a ratio of Canadian dollar major assets	n.a.	6.4%	5.7%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 3/79	Dec. 27/78	Dec. 20/78
Net float	+31.5	+36.0	+145.3
Securities held under resale agreements	-	-26.9	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+19.5	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 3/79	Dec. 27/78	Dec. 20/78
Advances to chartered and savings banks			
Average for week*	2.5	-	-
Purchase and Resale Agreements			
Average for week*	20.3	9.1	63.1
Maximum during week	81.3	27.4	287.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars were: demand deposits 20,009.4; notice deposits 79,003.3; statutory note holdings 1,283.3 and the minimum average deposit with the Bank of Canada 4,278.0. The figures for January in millions of dollars are: demand deposits 22,522.7\*\*; notice deposits 77,842.8\*\*; statutory note holdings 1,306.7\*\* and the minimum average deposit with the Bank of Canada 4,509.7\*\*. The required minimum ratio for December was 5.62; January is 5.80\*\*.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

Week ending

Day-to-Day Loans

Jan. 3/79      Dec. 27/78      Dec. 20/78

High	10 3/4	10 3/4	12
Low	5	4 1/2	9
Close	10 3/4	10 1/2	10 1/2
Average of closing rates	9.41	8.50	10.60

Average Treasury Bill Rate at Tender

Jan. 4/79      Dec. 28/78      Dec. 21/78

91 day bills	10.78	10.46	10.47
182 day bills	10.99	10.71	10.72

Government Bond Yields<sup>(2)</sup>

Jan. 3/79      Dec. 27/78      Dec. 20/78

6 1/2%    June    1/79	10.75	10.84	10.67
5 1/2%    Aug.    1/80	9.90	9.89	9.84
8 3/4%    June    1/81	10.04	10.04	9.97
8%        July    1/82	10.06	10.03	10.03
4 1/2%    Sept.   1/83	9.50	9.48	9.47
8 1/4%    July    1/87	9.79	9.79	9.83
5 1/4%    May    1/90	9.57	9.52	9.52
5 3/4%    Sept.   1/92	9.61	9.58	9.56
9 1/2%    June    15/94	9.90	9.87	9.89
10%       Oct.    1/95	9.97	9.94	9.96
9 1/4%    May    15/97	9.96	9.93	9.94
9%        Oct.    15/99	9.93	9.90	9.90
9 1/2%    Oct.    1/2001	9.98	9.95	9.95
9 1/2%    Oct.    1/2003	9.98	9.94	9.95

Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	10.11	10.09	10.04
3 - 5 years	9.95	9.92	9.93
5 - 10 years	9.82	9.81	9.82
Over 10 years	9.70	9.68	9.68

2. Exchange Rates: U.S. Dollar in  
Canadian Cents<sup>(3)</sup>

Jan. 3/79      Dec. 27/78      Dec. 20/78

Spot rates

High	119.18	118.84	118.97
Low	118.41	117.98	117.90
Close	118.86	118.63	118.39
Noon average	118.79	118.41	118.36

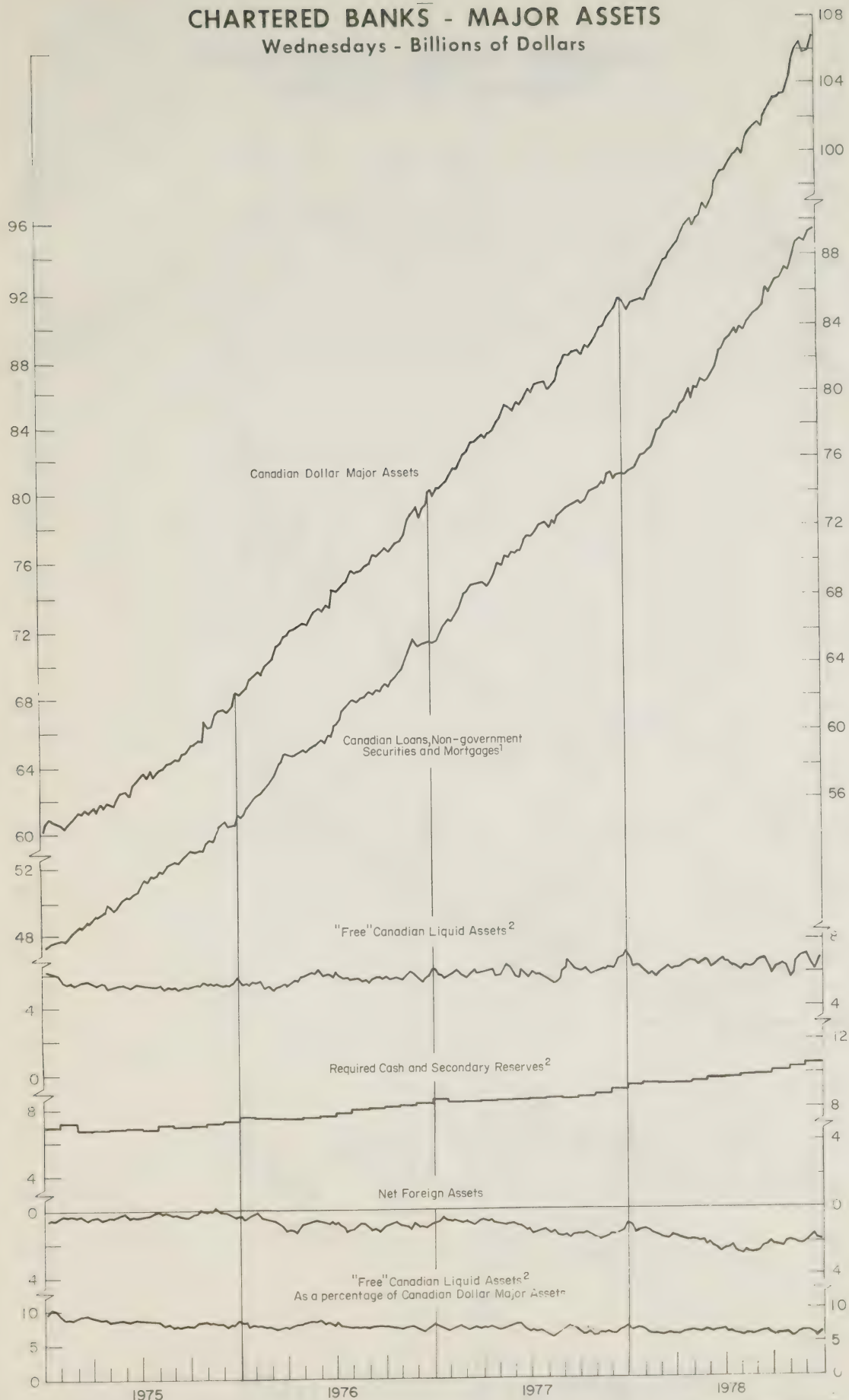
90-day forward spread<sup>(4)</sup>

Close	.30D	.34D	.33D
Noon average	.28D	.30D	.22D

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 10.16% as of  
January 3, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



7  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



<sup>1</sup> Excludes day-to-day and call loans.  
<sup>2</sup> See footnotes on page 5.

8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

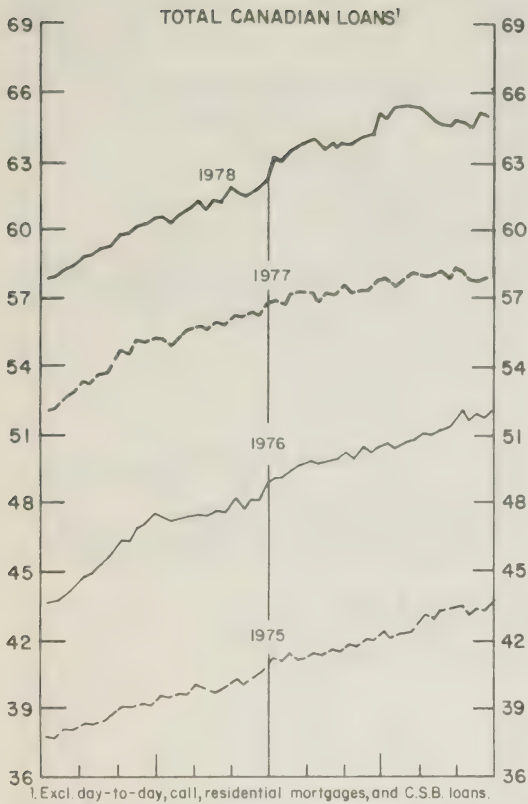


Last date plotted: Jan 3  
 5/1/79

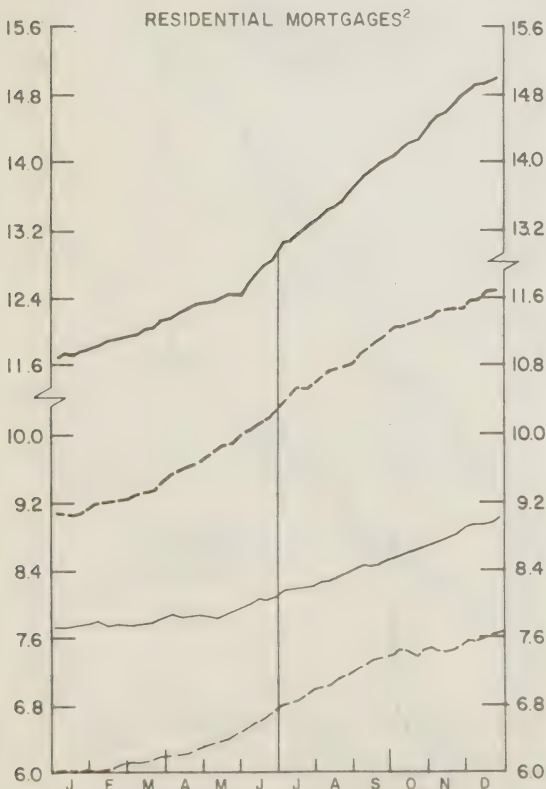
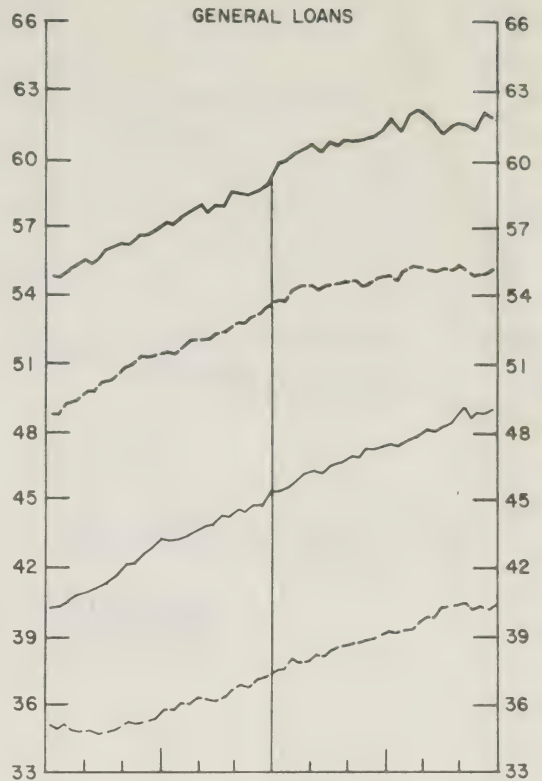


# CHARTERED BANKS - LOANS

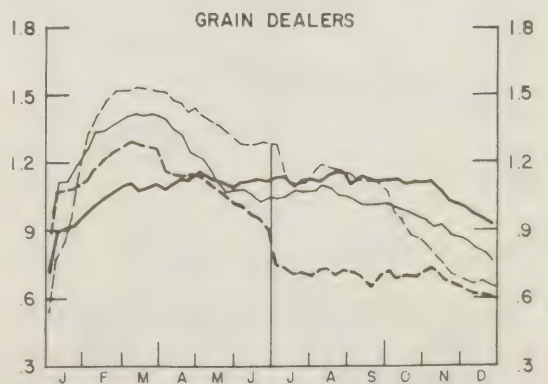
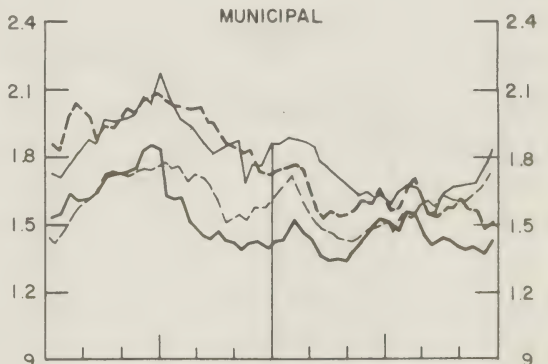
Wednesdays - Billions of Dollars



<sup>1</sup> Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



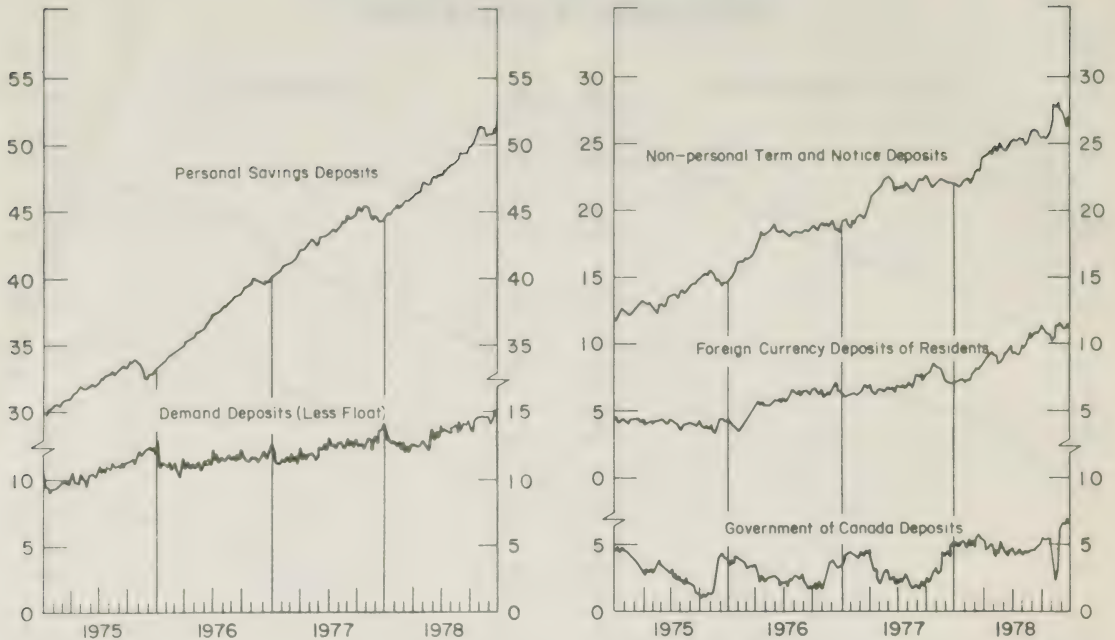
<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages



Last date plotted: Dec. 27  
5/1/79

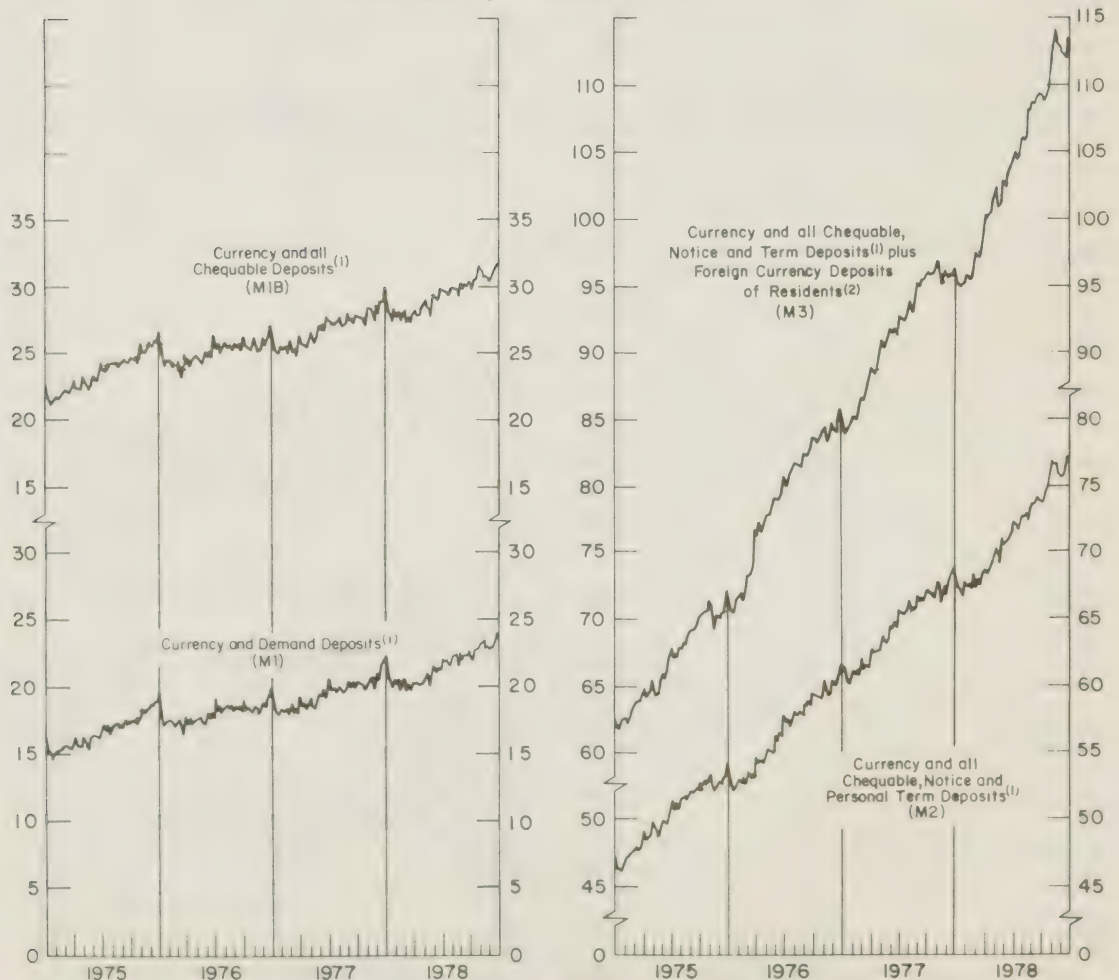
# CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

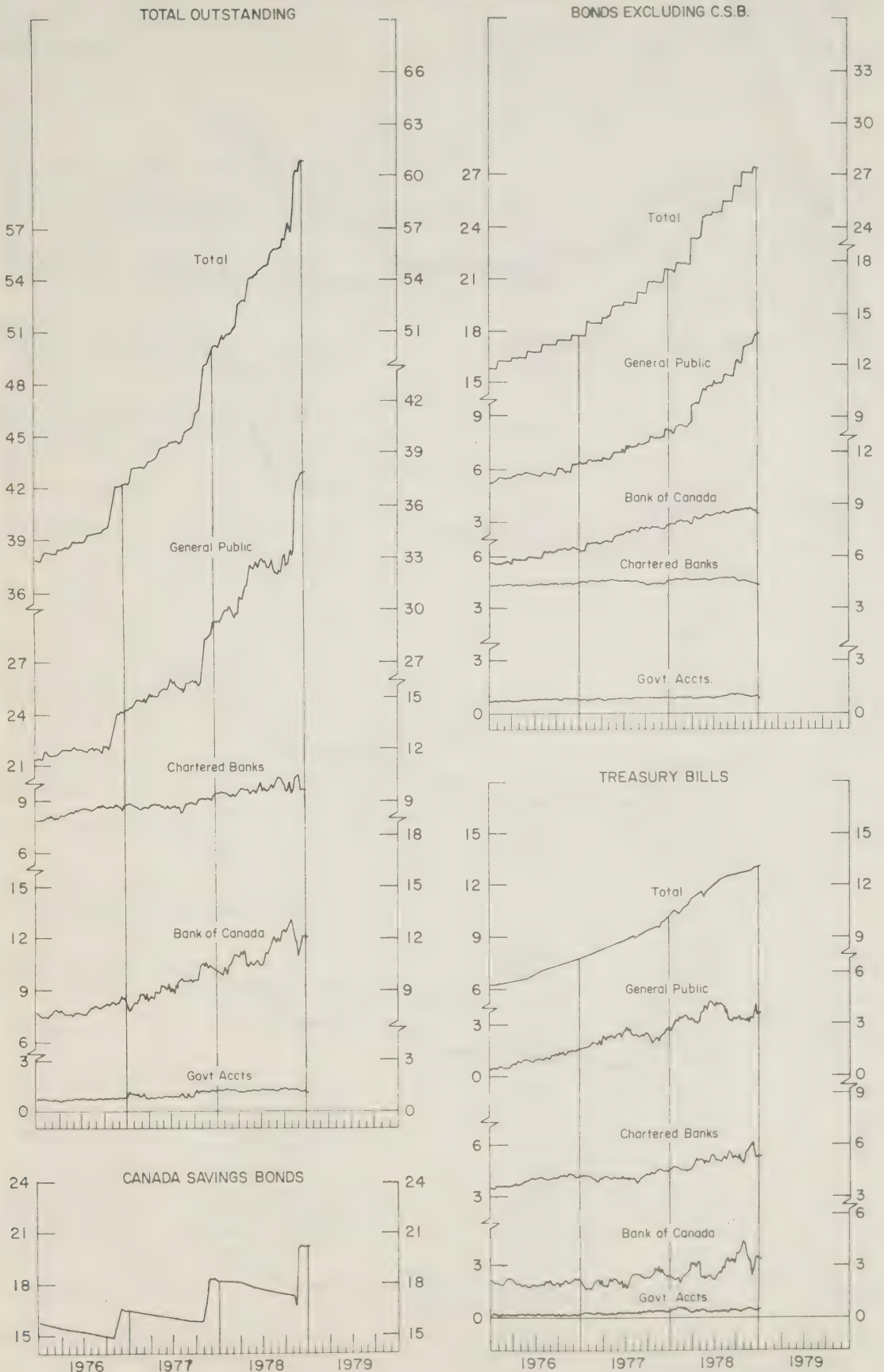
2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: Dec. 27  
5/1/79



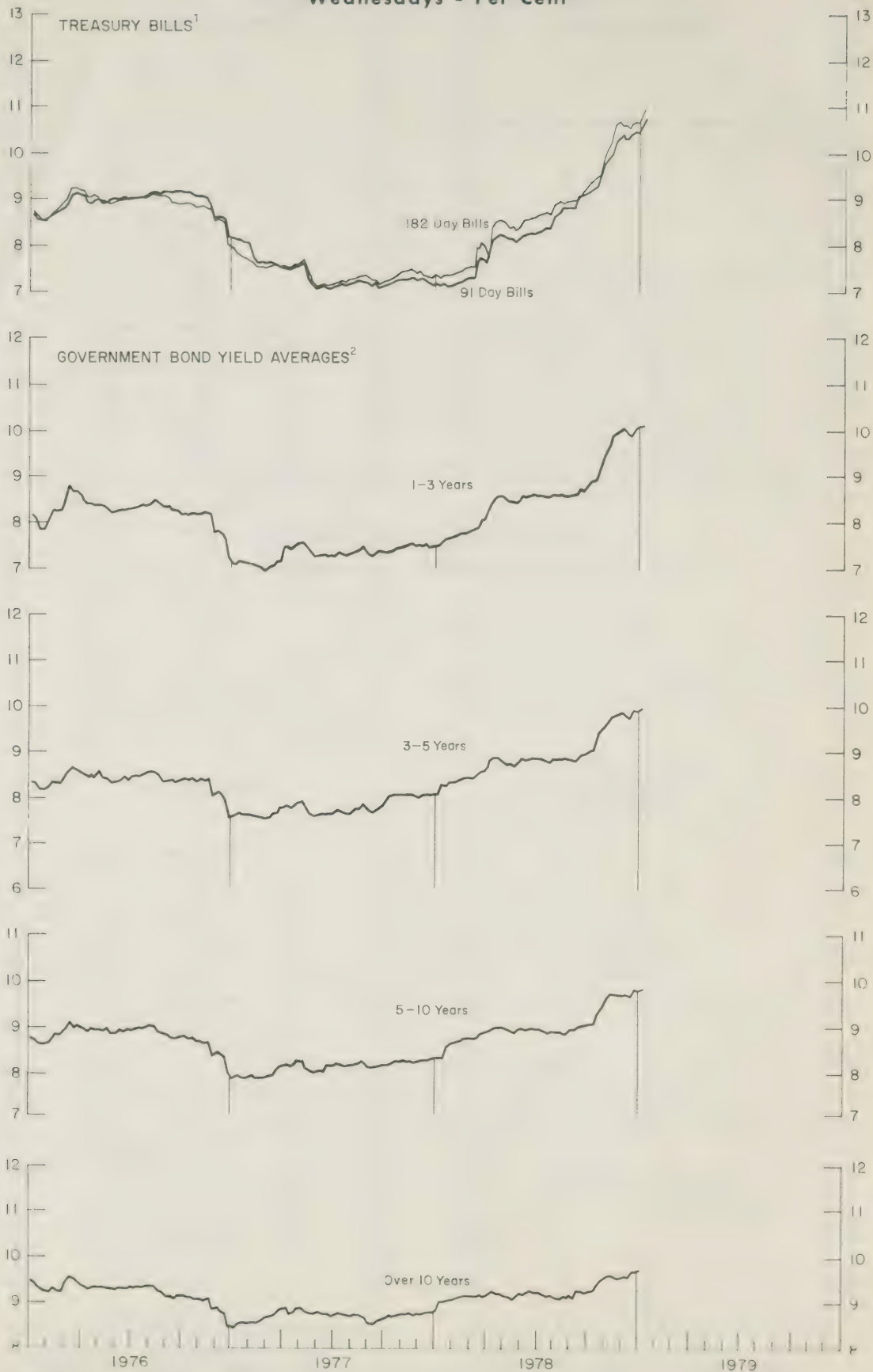
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars



Last date plotted: Jan. 3  
5/1/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



<sup>1</sup> Weekly, tender rate on Thursday date

<sup>2</sup> Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Jan 3  
 5/1/79



Not for publication before  
5 p.m. - Ottawa time

# Bank of Canada

January 11, 1979

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Jan. 10/79	Jan. 3/79	Jan. 11/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,807.6	283.2	1,519.4
Other - 3 years and under	3,395.0	32.6	-102.4
- Over 3 years	5,067.2	-4.7	727.8
Total	12,269.8	311.1	2,144.8
(Amount of foregoing held under Purchase and Resale Agreements)	(186.0)	(186.0)	(72.8)
Bankers' acceptances	39.9	18.3	11.9
(Amount of foregoing held under Purchase and Resale Agreements)	(21.2)	(21.2)	(2.4)
Advances to chartered and savings banks	-	-5.0	-
Foreign currency assets	1,009.5	-533.6	-518.0
Investment in the Industrial Development Bank	474.2	-	-171.9
All other assets	438.3	-188.0	16.7
Total assets	14,231.7	-397.2	1,483.6
<u>Liabilities</u>			
Notes in circulation	9,212.0	-292.8	844.9
Canadian dollar deposits:			
Government of Canada	8.5	-2.4	3.0
Chartered banks	4,612.9	74.2	741.4
Other	80.6	-2.4	-24.0
Foreign currency liabilities	9.5	-16.3	-67.0
All other liabilities	308.2	-157.5	-14.7
Total liabilities	14,231.7	-397.2	1,483.6
GOVERNMENT OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	13,160	25	2,795
Canada Savings Bonds	20,168	-52#	1,929
All other direct and guaranteed securities	27,528	-1	5,921
Total	60,856	-28#	10,646
Held by:			
Bank of Canada - Treasury bills	3,885	286	1,558
Other securities	8,508	28	634
Chartered banks - Treasury bills	5,237	-155#	400
Other securities	4,289	-7#	-271
Govt. accounts - Treasury bills	356	16	2
Other securities	837	-#	-37
General public - Canada Savings Bonds	20,168	-52#	1,929
(residual)       Treasury bills	3,682	-121#	835
Other securities	13,895	-23#	5,595
Total	60,856	-28#	10,646
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	6,218	-424	1,216

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Jan. 10/79	Jan. 3/79	Dec. 27/78	Jan. 4/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,613	4,539	115	685
Bank of Canada notes	1,581*	1,613	119#	104
Day-to-day loans	90	299	-48	-38
Treasury bills	5,237	5,392	-29	508
Other Government securities				
- 3 years and under		1,932	-11#	-165
- Over 3 years	4,386	2,461	-5	-101
Special call loans (1)	573*	588	-202	40
Other call and short loans (1)	438*	421	-57#	16
Sub-total	16,918*	17,245	-119#	1,049
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		373	-11#	117
Loans to municipalities		1,443	5#	-91
Loans to grain dealers		1,025	104	303
Canada Savings Bond loans		699	-16	165
Loans to instalment finance companies		345	-33	-56
General loans		62,542	610#	7,564
Mortgages insured under the N.H.A.		8,987	70	1,934
Other residential mortgages		6,140	45	1,483
Provincial securities		403	15	-16
Municipal securities		409	-2	-17
Corporate securities		7,889	4#	3,747
Sub-total		90,255	789#	15,133
Total Canadian Dollar Major Assets		107,500	670#	16,182
<u>Net Foreign Currency Assets</u>				
		-1,906	-12#	-921
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper	416	485	28	-33
(included in less liquid Canadian assets)				
Chartered bank instruments (2)	315	306	22	-11
(not included in total Canadian dollar major assets)				
Total	730	791	50	-44

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim. Jan. 10/79	Jan. 3/79	Increase since	
			Dec. 27/78	Jan. 4/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	51,650		553#	6,559
Chequable	( 7,310)		( 56)#	( 74)
Non-chequable	(23,737)		( 316)#	(2,059)
Fixed-term	(20,603)		( 182)#	(4,425)
Non-personal term and notice deposits	27,372		443#	5,049
Chequable	( 489)		( 36)	( -57)
Non-chequable	( 1,684)		( 63)#	( 500)
Bearer term notes	( 4,709)		( 181)	( 495)
Other fixed-term	(20,491)		( 163)#	(4,111)
Demand deposits (less private float)(1)	14,362		-707#	1,172
Sub-total	93,384		289#	12,780
Government of Canada deposits	6,631		-2	1,536
Total deposits (less private float)(1)	100,016		287#	14,316
Estimated private float (1)	2,912		587#	487
Gross Canadian dollar deposits	102,927		874#	14,802
(Estimated total float)	( 3,048)		( 327)#	( 523)
<u>Monetary Aggregates</u>				
Currency outside banks	8,770		-94#	819
Currency and demand deposits(2) (M1)	23,132		-801#	1,991
Currency and all chequable deposits(2) (M1B)	30,931		-710#	2,009
Currency and all chequable, notice and personal term deposits(2) (M2)	76,955		-150#	8,994
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	113,524		-22#	17,677
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)				
- Deposits - Total	11,370		-217#	4,078
- Swapped(4)	(1,738)	( 1,598)	(-102)	( 214)
- Other		( 9,772)	(-115)#	(3,864)
- Loans	6,976		29#	2,734
2. Bankers' acceptances outstanding	1,656		-8	495
3. Debentures issued and outstanding	1,534		3	226

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

- 3a -  
**CHARTERED BANK SELECTED MONTHLY STATISTICS**  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Total (1)		Loans in Canadian Currency:				Unsecured Personal (2)	
	unadjusted B499	seasonally adjusted B1617	unadjusted B420	seasonally adjusted B1605	General		Business (2)		unadjusted B1408	seasonally adjusted B1608
					unadjusted B425	seasonally adjusted B1606	unadjusted B1401	seasonally adjusted B1607		
1977										
Jan.	88,619	89,124	57,767	58,052	55,004	54,842	31,633	31,774	18,428	18,235
Mar.	89,760	89,848	58,028	58,405	55,231	55,136	31,705	31,791	18,542	18,501
Dec.	91,009	90,886	57,876	58,301	55,060	55,160	31,323	31,726	18,731	18,777
1978										
Jan.	91,221	91,130	58,096	58,683	55,102	55,828	31,665	32,115	18,788	19,016
Feb.	91,753	91,845	59,013	59,250	55,725	56,459	32,111	32,111	18,992	19,281
Mar.	93,617	93,523	60,127	60,127	56,682	57,255	32,696	32,437	19,243	19,596
Apr.	95,101	94,817	60,618	60,077	57,433	57,376	33,062	32,702	19,727	19,846
May	96,276	95,988	61,377	61,072	58,174	58,116	33,256	33,190	20,027	20,007
June	97,358	97,358	61,886	61,639	58,758	58,582	33,555	33,421	20,512	20,309
July	99,167	98,969	63,442	62,814	60,247	59,591	34,145	33,908	20,787	20,541
Aug.	100,048	100,148	63,892	63,511	60,772	60,772	34,227	34,193	21,033	20,825
Sept.	101,423R	101,933R	64,194	64,194	61,066	60,702	34,339	34,373	21,287	21,139
Oct.	102,754R	103,374R	65,179	65,507	61,966	61,781	34,712	34,886	21,706C	21,491C
Nov.	104,514R	104,619R	64,890	65,282	61,689	61,556	33,994	34,096	21,646	21,603
Dec.	106,252	106,146	64,881	65,603	61,721	61,845	*	*	*	*

	Monetary Aggregates									
	Currency Outside Banks		Currency and Demand Deposits(3) (M1)		Currency and all Chequeable Deposits(3) (M1B)		Currency and all Chequeable, Notice and Personal Term Deposits(3) (M2)		Currency and all Chequeable, Notice and Term Deposits(3) plus Foreign Currency Deposits of Residents(4) (M3)	
	unadjusted B2001	seasonally adjusted B1604	unadjusted B2013	seasonally adjusted B1609	unadjusted B2014	seasonally adjusted B1620	unadjusted B2015	seasonally adjusted B1621	unadjusted B2016	seasonally adjusted B1618
1977										
Jan.	7,590	7,553	20,170	20,052	27,666	27,474	66,927	66,318	95,894	94,966
Mar.	7,702	7,658	20,504	20,454	28,209	28,114	67,197	67,116	96,223	96,276
Dec.	7,970	7,714	21,505	20,810	29,078	28,508	67,816	67,605	96,022	96,658
1978										
Jan.	7,745	7,792	20,574	20,608	28,172	28,342	67,344	68,024	95,337	97,183
Feb.	7,703	7,901	20,287	20,836	27,872	28,528	67,489	68,586	95,804	97,959
Mar.	7,735	7,941	20,116	20,693	27,667	28,318	67,810	68,703	97,835	98,724
Apr.	7,776	7,927	20,366	20,605	28,013	28,296	68,761	69,107	100,649	100,770
May	7,963	8,060	20,776	21,242	28,622	29,028	69,806	70,157	101,680	101,275
June	8,072	8,136	21,463	21,396	29,303	29,186	70,854	70,783	103,268	102,550
July	8,307	8,351	21,972	21,599	29,741	29,273	72,000	71,287	104,753	103,613
Aug.	8,369R	8,303R	22,361R	22,115R	30,083	29,536	72,743	71,952	106,417	105,260
Sept.	8,408R	8,366R	22,589R	22,462R	30,342	29,756	73,671	72,797	108,570	107,177
Oct.	8,507R	8,456R	23,140	23,074	31,158R	30,131	74,450	73,786	109,204	108,123
Nov.	8,755	8,475	23,353	22,608	31,014	30,406	76,392R	76,116R	113,071	113,184
Dec.							76,274	76,046	112,555	113,348

\* Not available

R Revised

C Corrected. Series B1608, Table 18 in the December 1978 Bank of Canada Review should also be corrected to

\$21,491 million.

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end.

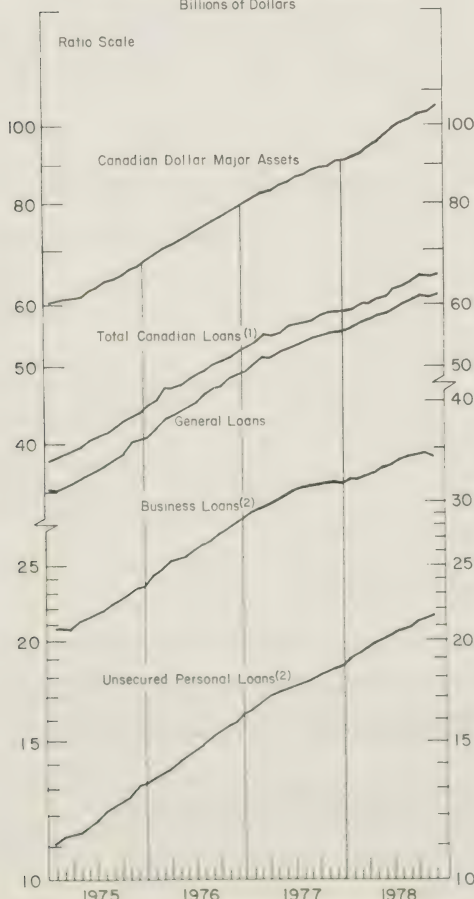
(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

## CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end - Last month plotted: Nov.

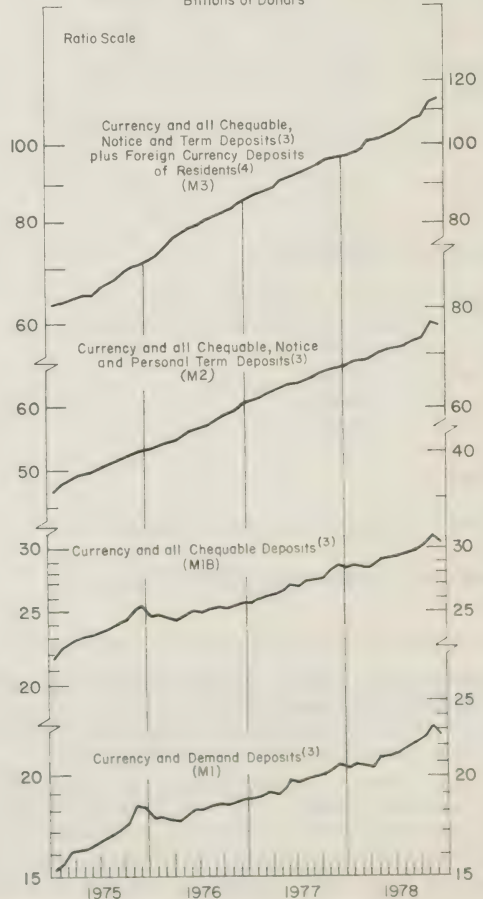
(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

## MONETARY AGGREGATES

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



Last month plotted: Dec  
11/1/79



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans (1)	Total Major Assets
1978					
Sept. 27	10,829	6,195	61,307	64,444	101,438
Oct. 4	10,748	5,949	61,944	65,077	102,195
11	10,984	6,394	61,543	64,792	102,387
18	11,070	6,454	62,088	65,411	103,212
25	10,935	6,399	62,290	65,434	103,220
Nov. 1	10,636	5,792	62,189	65,406	103,309
8	10,775	5,985	61,685	64,932	103,314
15	11,384	6,648	61,376	64,704	104,503
22	11,624	6,908	61,574	64,662	105,434
29	11,765	6,991	61,620	64,747	106,013
Dec. 6	12,106	7,060	61,527	64,744	106,465
13	11,340	6,529	61,349	64,541	105,765
20	10,868	6,048R	62,077	65,186	105,947R
27	11,446R	6,853R	61,932R	65,054R	106,830R
1979					
Jan. 3	11,093	6,409	62,542	65,728	107,500

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits (2) (M1)	Currency and all Chequable Deposits (2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits (2) (M2)	Currency and all Chequable, Notice and Term Deposits (2) Plus Foreign Currency Deposits of Residents (3) (M3)
1978					
Sept. 27	8,368	22,720	30,437	74,161	109,125
Oct. 4	8,484	22,357	30,216	74,189	109,119
11	8,448	22,216	29,982	73,974	108,846
18	8,371	22,853	30,566	74,704	109,047
25	8,327	22,929	30,605	74,933	109,803
Nov. 1	8,536	23,167	31,503	76,812	112,193
8	8,527	23,189	31,329	76,683	112,936
15	8,514	23,189	31,274	76,709	114,197
22	8,428	22,991	30,821	75,941	113,055
29	8,527	23,159	30,863	75,818	112,974
Dec. 6	8,662	22,721R	30,441	75,656	112,466
13	8,636	23,084R	30,676	75,839	112,176
20	8,856R	23,675R	31,300	76,493	112,031
27	8,864R	23,933R	31,640R	77,105R	113,546R
1979					
Jan. 3	8,770	23,132	30,931	76,955	113,524

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 10/79	Jan.2-10/79	Dec.18-29/78
Cash reserves - statutory basis	5,918	5,861	5,615
Required minimum	5,817	5,817	5,561
Excess	100	44	53
Excess as a ratio of statutory deposits	.10%	.04%	.05%
Cumulative excess at end of period		309	427

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 10/79	Jan.2-10/79	Month of December/78
Secondary reserves - statutory basis	5,428	5,677	6,020
Required minimum	5,019	5,019	4,951
Excess	409	658	1,069
Excess as a ratio of statutory deposits	.41%	.66%	1.08%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 10/79	Jan. 3/79	Dec. 27/78
Excess secondary reserves	409	699	965
Other Canadian liquid assets	5,673	5,710	5,888
Total	6,082	6,409	6,853
Total as a ratio of Canadian dollar major assets	n.a.	6.0%	6.4%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

	As at		
(increasing cash +; decreasing cash -)	Jan. 10/79	Jan. 3/79	Dec. 27/78
Net float	+59.8	+31.5	+36.0
Securities held under resale agreements	-207.8	-	-26.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+19.5	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 10/79	Jan. 3/79	Dec. 27/78
Advances to chartered and savings banks			
Average for week*	-	2.5	-
Purchase and Resale Agreements			
Average for week*	86.1	20.3	9.1
Maximum during week	210.7	81.3	27.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 22,529.8\*\*; notice deposits 77,843.4\*\*; statutory note holdings 1,304.8\*\* and the minimum average deposit with the Bank of Canada 4,512.5\*\*. The required minimum ratio for January is 5.80.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

			Week ending		
<u>Day-to-Day Loans</u>			<u>Jan. 10/79</u>	<u>Jan. 3/79</u>	<u>Dec. 27/78</u>
High			12	10 3/4	10 3/4
Low			8	5	4 1/2
Close			11	10 3/4	10 1/2
Average of closing rates			10.45	9.41	8.50
<u>Average Treasury Bill Rate at Tender</u>			<u>Jan. 11/79</u>	<u>Jan. 4/79</u>	<u>Dec. 28/78</u>
91 day bills			10.83	10.78	10.46
182 day bills			11.00	10.99	10.71
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Jan. 10/79</u>	<u>Jan. 3/79</u>	<u>Dec. 27/78</u>
6 1/2%	June	1/79	10.60	10.75	10.84
5 1/2%	Aug.	1/80	10.09	9.90	9.89
8 3/4%	June	1/81	10.25	10.04	10.04
8%	July	1/82	10.30	10.06	10.03
4 1/2%	Sept.	1/83	9.73	9.50	9.48
8 1/4%	July	1/87	10.03	9.79	9.79
5 1/4%	May	1/90	9.69	9.57	9.52
5 3/4%	Sept.	1/92	9.69	9.61	9.58
9 1/2%	June	15/94	10.19	9.90	9.87
10%	Oct.	1/95	10.27	9.97	9.94
9 1/4%	May	15/97	10.25	9.96	9.93
9%	Oct.	15/99	10.22	9.93	9.90
9 1/2%	Oct.	1/2001	10.28	9.98	9.95
9 1/2%	Oct.	1/2003	10.27	9.98	9.94
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			10.35	10.11	10.09
3 - 5 years			10.18	9.95	9.92
5 - 10 years			9.98	9.82	9.81
Over 10 years			9.90	9.70	9.68

2. Exchange Rates: U.S. Dollar in  
Canadian Cents<sup>(3)</sup>

			<u>Jan. 10/79</u>	<u>Jan. 3/79</u>	<u>Dec. 27/78</u>
<u>Spot rates</u>					
High			118.96	119.18	118.84
Low			118.41	118.41	117.98
Close			118.93	118.86	118.63
Noon average			118.73	118.79	118.41
<u>90-day forward spread<sup>(4)</sup></u>					
Close			.10D	.30D	.34D
Noon average			.16D	.28D	.30D

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 10.38% as of  
January 10, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



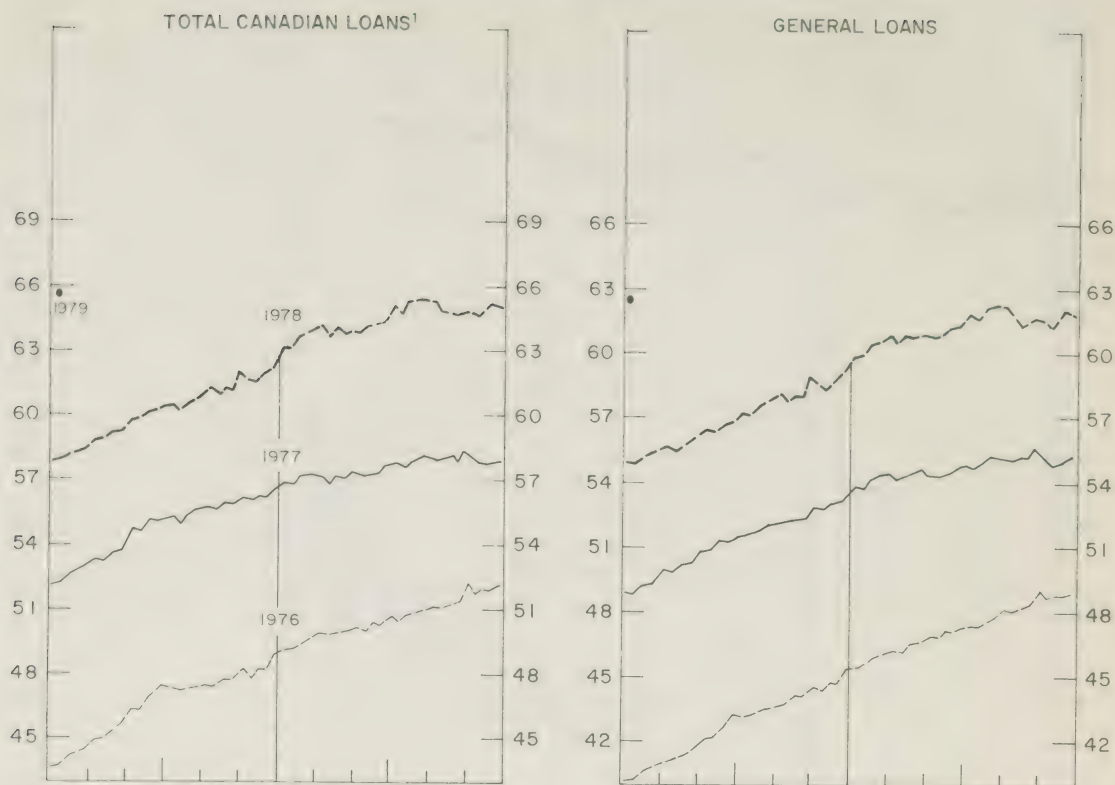
1 Excludes day-to-day and call loans.  
2 See footnotes on page 5.



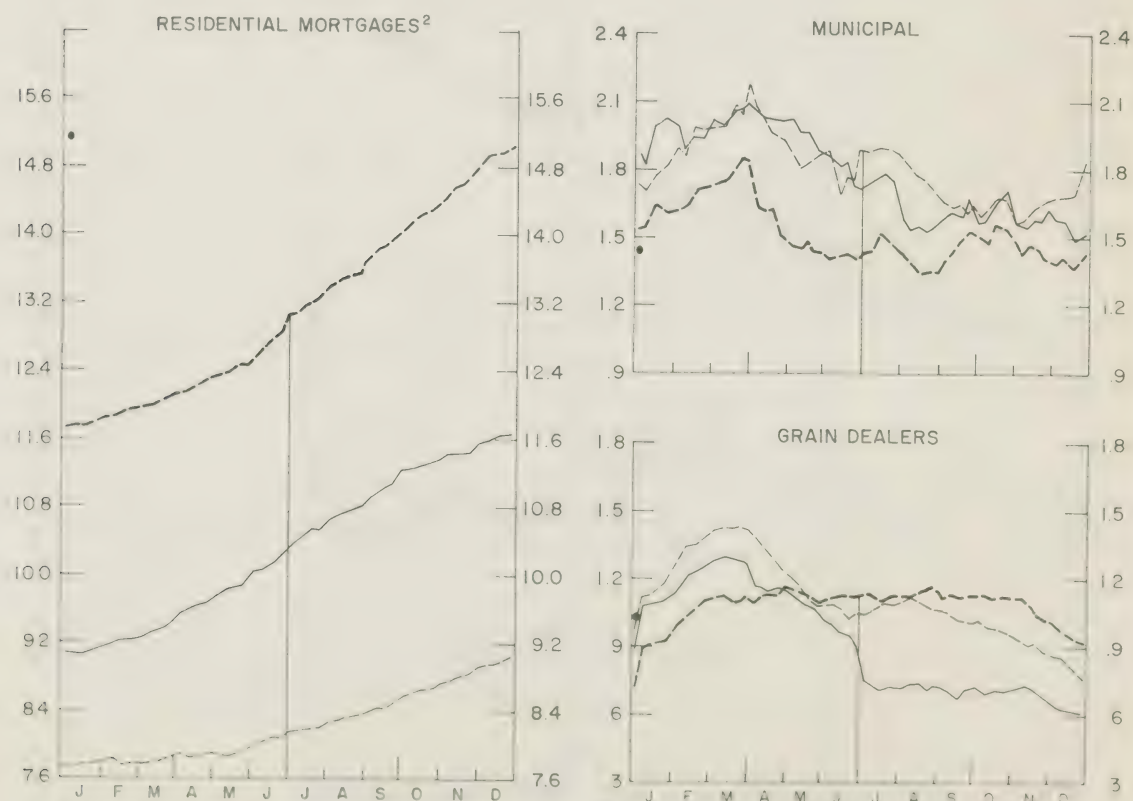
8  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



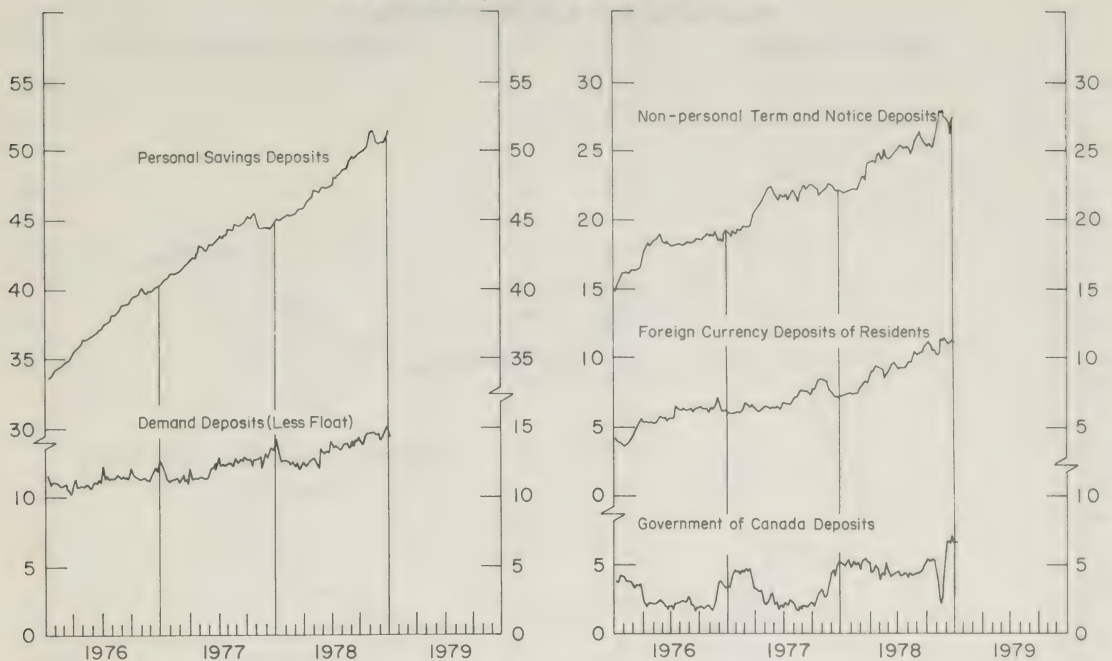
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Jan. 3  
 11/1/79



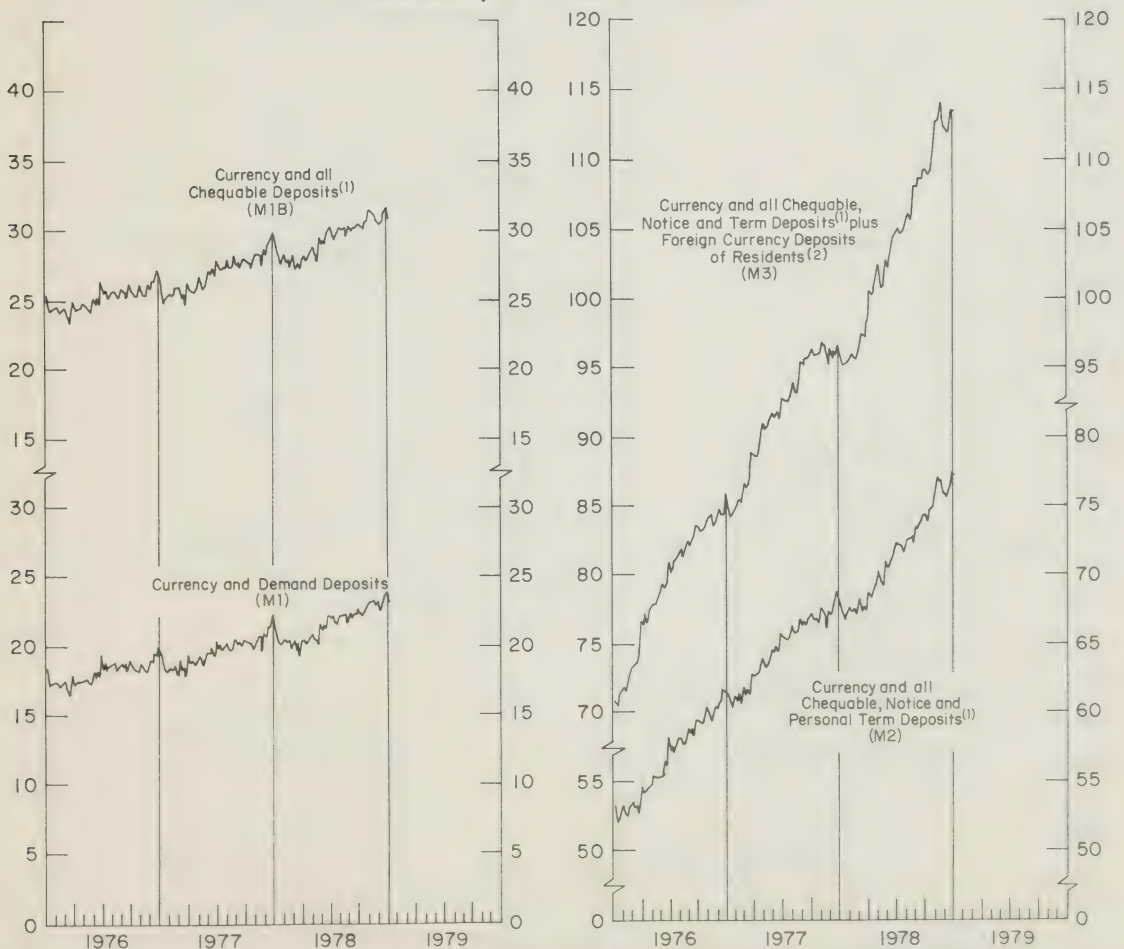
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



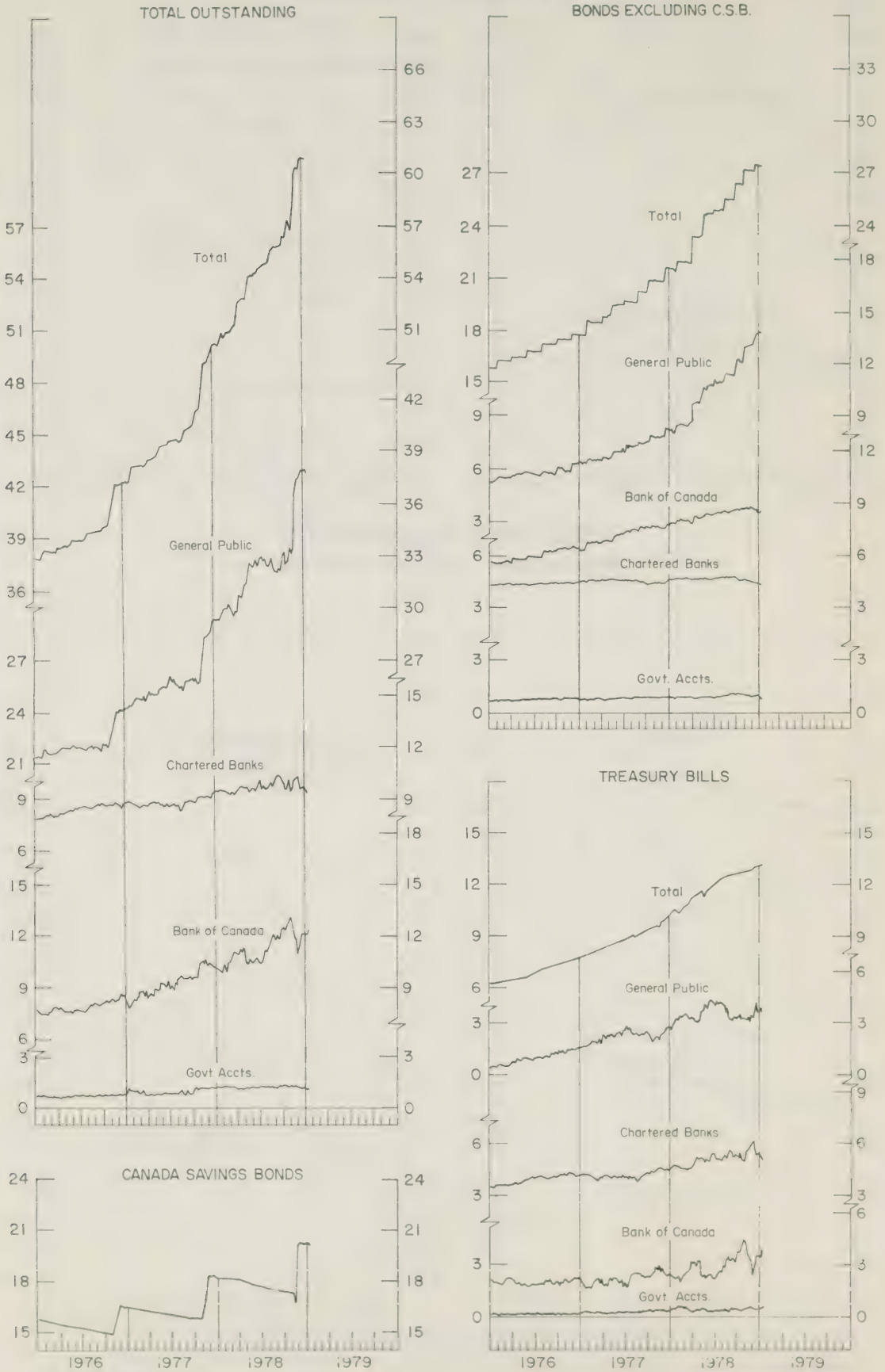
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: Jan. 3  
11/1/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

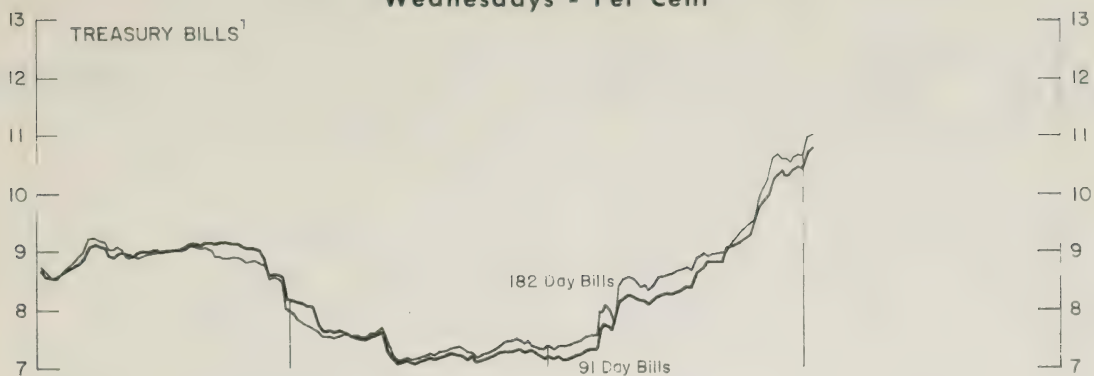
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars





# 12 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



## Bank of Canada

January 18, 1979

tion before  
wa timeWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
Jan. 17/79Increase since  
Jan. 10/79 Jan. 18/78

(Millions of dollars)

Assets

## Government of Canada securities

Treasury bills	3,726.9	-80.7	1,568.4
Other - 3 years and under	3,362.6	-32.4	-98.3
- Over 3 years	5,065.9	-1.3	726.5
Total	12,155.4	-114.4	2,196.6
(Amount of foregoing held under Purchase and Resale Agreements)	(40.8)	(-145.2)	(21.0)

## Bankers' acceptances

(Amount of foregoing held under Purchase and Resale Agreements)	20.3	-19.6	16.3
	(9.4)	(-11.8)	(5.4)

## Advances to chartered and savings banks

Foreign currency assets	807.9	-201.6	-587.6
Investment in the Industrial Development Bank	474.1	-	-171.9
All other assets	903.8	465.5	176.9

Total assets	14,361.6	129.9	1,630.3
--------------	----------	-------	---------

Liabilities

Notes in circulation	8,941.8	-270.1	771.6
----------------------	---------	--------	-------

## Canadian dollar deposits:

Government of Canada	11.3	2.8	4.7
Chartered banks	4,587.6	-25.3	743.5
Other	87.7	7.1	-53.4

## Foreign currency liabilities

All other liabilities	698.7	390.5	189.4
-----------------------	-------	-------	-------

Total liabilities	14,361.6	129.9	1,630.3
-------------------	----------	-------	---------

## GOVERNMENT OF CANADA

SECURITIES OUTSTANDING (par value)

Treasury bills	13,185	25	2,765
Canada Savings Bonds	20,082	-90#	1,850
All other direct and guaranteed securities	27,527	-1	6,092
Total	60,794	-66#	10,708

## Held by:

Bank of Canada - Treasury bills	3,802	-83	1,605
Other securities	8,473	-35	635
Chartered banks - Treasury bills	5,439	204#	519
Other securities	4,336	45#	-245
Govt. accounts - Treasury bills	270	-86	-62
Other securities	837	-	-17
General public - Canada Savings Bonds	20,082	-90#	1,850
(residual) Treasury bills	3,673	-11#	703
Other securities	13,880	-11#	5,719

Total	60,794	-66#	10,708
-------	--------	------	--------

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	6,160	-58	1,138
--	-------	-----	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Jan. 17/79	Jan. 10/79	Jan. 3/79	Jan. 11/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,588	4,613	74	741
Bank of Canada notes	1,508*	1,559	-64#	135
Day-to-day loans	235	90	-209	-81
Treasury bills	5,439	5,235	-157	399
Other Government securities				
- 3 years and under		1,915	-17	-108
- Over 3 years	4,433	2,473	13	-127
Special call loans <sup>(1)</sup>	496*	574	-14	143
Other call and short loans <sup>(1)</sup>	457*	456	35	18
Sub-total	17,156*	16,916	-340#	1,120
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		416	43	155
Loans to municipalities		1,402	-51#	-147
Loans to grain dealers		1,189	164	298
Canada Savings Bond loans		683	-16	162
Loans to instalment finance companies		324	-21	-64
General loans		62,442	-82#	7,560
Mortgages insured under the N.H.A.		8,991	4	1,917
Other residential mortgages		6,156	16#	1,482
Provincial securities		402	-1	-19
Municipal securities		409	-1	-20
Corporate securities		7,821	-68	3,730
Sub-total		90,234	-12#	15,055
<u>Total Canadian Dollar Major Assets</u>		107,150	-352#	16,175
<u>Net Foreign Currency Assets</u>		-2,136	-228#	-868
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	405	418	-71#	-44
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	288	315	9	20
Total	692	733	-62#	-25

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. Jan. 17/79	Jan. 10/79	Increase since	
			Jan. 3/79	Jan. 11/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		51,919	241#	6,904
Chequable		( 7,164)	( -150)#	( 136)
Non-chequable		(23,842)	( 89)#	(2,120)
Fixed-term		(20,913)	( 301)#	(4,648)
Non-personal term and notice deposits		27,559	171#	5,451
Chequable		( 432)	( -56)	( -75)
Non-chequable		( 1,494)	( -198)#	( 369)
Bearer term notes		( 4,967)	( 258)	( 854)
Other fixed-term		(20,666)	( 167)#	(4,304)
Demand deposits (less private float) (1)		13,725	-589#	732
Sub-total		93,202	-177#	13,087
Government of Canada deposits	(1) 6,148	6,209	-422	1,213
Total deposits (less private float) (1)		99,412	-599#	14,299
Estimated private float (1)		1,552	-1,394#	272
Gross Canadian dollar deposits		100,963	-1,992#	14,571
(Estimated total float)		( 1,753)	(-1,328)#	( 279)
<u>Monetary Aggregates</u>				
Currency outside banks		8,532	-228#	763
Currency and demand deposits (2) (M1)		22,257	-817#	1,495
Currency and all chequable deposits (2) (M1B)		29,853	-1,023#	1,555
Currency and all chequable, notice and personal term deposits (2) (M2)		76,101	-830#	8,692
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)		113,240	-271#	17,932
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)		11,506	134#	4,083
- Deposits - Total		( 1,738)	( 152)#	( 282)
- Swapped (4)	(2,006)	( 9,768)	( -17)#	(3,801)
- Other				
- Loans		6,963	-8#	2,706
2. Bankers' acceptances outstanding		1,673	16	495
3. Debentures issued and outstanding		1,525	-9	217

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
<u>1978</u>						
Oct.	4	10,748	5,949	61,944	65,077	102,195
	11	10,984	6,394	61,543	64,792	102,387
	18	11,070	6,454	62,088	65,411	103,212
	25	10,935	6,402R	62,290	65,434	103,223R
Nov.	1	10,636	5,792	62,189	65,406	103,309
	8	10,775	5,985	61,685	64,932	103,314
	15	11,384	6,648	61,376	64,704	104,503
	22	11,624	6,908	61,574	64,662	105,434
	29	11,765	6,991	61,620	64,747	106,013
Dec.	6	12,106	7,060	61,527	64,744	106,465
	13	11,340	6,529	61,349	64,541	105,765
	20	10,868	6,048	62,077	65,186	105,947
	27	11,446	6,853	61,932	65,054	106,830
<u>1979</u>						
Jan.	3	11,093	6,419R	62,524R	65,720R	107,502R
	10	10,744	6,080	62,442	65,772	107,150

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
<u>1978</u>						
Oct.	4	8,484	22,361R	30,219R	74,192R	109,122R
	11	8,448	22,216	29,982	73,974	108,846
	18	8,371	22,853	30,566	74,704	109,047
	25	8,324R	22,919R	30,605	74,933	109,803
Nov.	1	8,536	23,167	31,503	76,812	112,193
	8	8,527	23,189	31,329	76,683	112,936
	15	8,514	23,189	31,274	76,709	114,197
	22	8,428	22,991	30,821	75,941	113,055
	29	8,527	23,159	30,863	75,818	112,974
Dec.	6	8,662	22,721	30,441	75,656	112,466
	13	8,636	23,084	30,676	75,839	112,176
	20	8,856	23,675	31,300	76,493	112,031
	27	8,864	23,933	31,640	77,105	113,546
<u>1979</u>						
Jan.	3	8,760R	23,074R	30,876R	76,932R	113,510R
	10	8,532	22,257	29,853	76,101	113,240

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 17/79	Jan. 16-17/79	Jan. 2-15/79
Cash reserves - statutory basis	5,892	5,915	5,880
Required minimum	5,817	5,817	5,817
Excess	75	98	62
Excess as a ratio of statutory deposits	.07%	.10%	.06%
Cumulative excess at end of period		195	624

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 17/79	Jan. 2-17/79	Month of December/78
Secondary reserves - statutory basis	5,750	5,663	6,020
Required minimum	5,019	5,019	4,951
Excess	731	644	1,069
Excess as a ratio of statutory deposits	.73%	.64%	1.08%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 17/79	Jan. 10/79	Jan. 3/79
Excess secondary reserves	731	407	699
Other Canadian liquid assets	5,590	5,673	5,720
Total	6,321	6,080	6,419
Total as a ratio of Canadian dollar major assets	n.a.	5.7%	6.0%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 17/79	Jan. 10/79	Jan. 3/79
Net float	-20.7	+59.8	+31.5
Securities held under resale agreements	-50.2	-207.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+19.5

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 17/79	Jan. 10/79	Jan. 3/79
Advances to chartered and savings banks			
Average for week*	-	-	2.5
Purchase and Resale Agreements			
Average for week*	100.6	86.1	20.3
Maximum during week	221.4	210.7	81.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 22,529.8; notice deposits 77,843.4; statutory note holdings 1,304.8 and the minimum average deposit with the Bank of Canada 4,512.5. The required minimum ratio for January is 5.80.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

			<u>Week ending</u>		
<u>Day-to-Day Loans</u>			<u>Jan. 17/79</u>	<u>Jan. 10/79</u>	<u>Jan. 3/79</u>
High			11	12	10 3/4
Low			11	8	5
Close			11	11	10 3/4
Average of closing rates			11.00	10.45	9.41
<u>Average Treasury Bill Rate at Tender</u>			<u>Jan. 18/79</u>	<u>Jan. 11/79</u>	<u>Jan. 4/79</u>
91 day bills			10.75	10.83	10.78
182 day bills			10.91	11.00	10.99
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Jan. 17/79</u>	<u>Jan. 10/79</u>	<u>Jan. 3/79</u>
6 1/2%	June	1/79	10.54	10.60	10.75
5 1/2%	Aug.	1/80	10.01	10.09	9.90
8 3/4%	June	1/81	10.20	10.25	10.04
8%	July	1/82	10.17	10.30	10.06
4 1/2%	Sept.	1/83	9.63	9.73	9.50
8 1/4%	July	1/87	10.03	10.03	9.79
5 1/4%	May	1/90	9.68	9.69	9.57
5 3/4%	Sept.	1/92	9.72	9.69	9.61
9 1/2%	June	15/94	10.14	10.19	9.90
10%	Oct.	1/95	10.20	10.27	9.97
9 1/4%	May	15/97	10.18	10.25	9.96
9%	Oct.	15/99	10.19	10.22	9.93
9 1/2%	Oct.	1/2001	10.25	10.28	9.98
9 1/2%	Oct.	1/2003	10.24	10.27	9.98
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			10.26	10.35	10.11
3 - 5 years			10.08	10.18	9.95
5 - 10 years			9.98	9.98	9.82
Over 10 years			9.91	9.90	9.70

2. Exchange Rates: U.S. Dollar in  
Canadian Cents<sup>(3)</sup>

		<u>Jan. 17/79</u>	<u>Jan. 10/79</u>	<u>Jan. 3/79</u>
<u>Spot rates</u>				
High		119.20	118.96	119.18
Low		118.71	118.41	118.41
Close		118.96	118.93	118.86
Noon average		118.91	118.73	118.79
<u>90-day forward spread<sup>(4)</sup></u>				
Close		.07D	.10D	.30D
Noon average		.07D	.16D	.28D

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 10.29% as of  
January 17, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



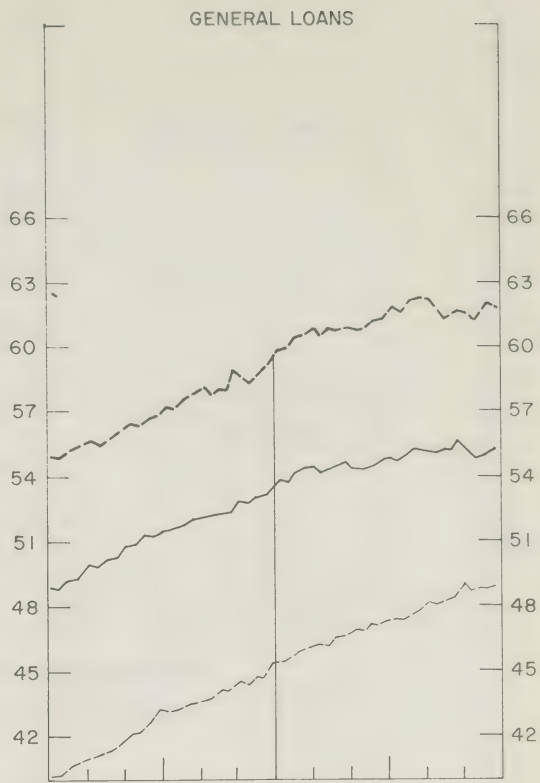
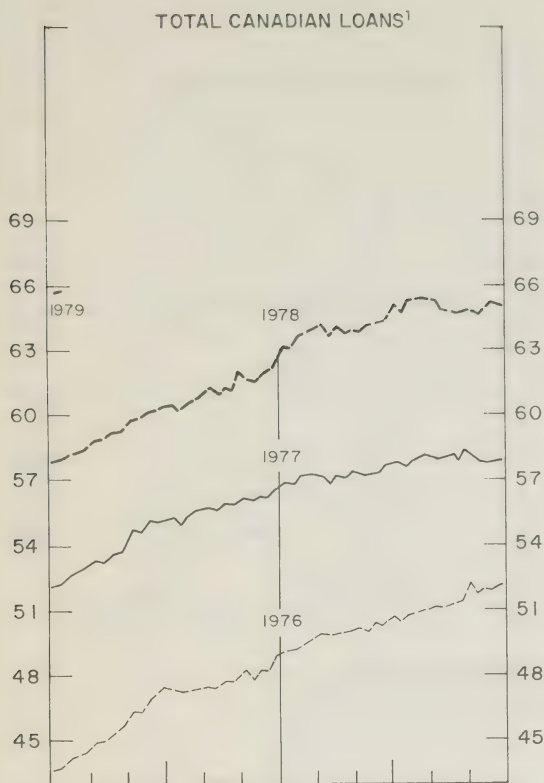
1. Excludes day-to-day and call loans.  
2. See footnotes on page 5



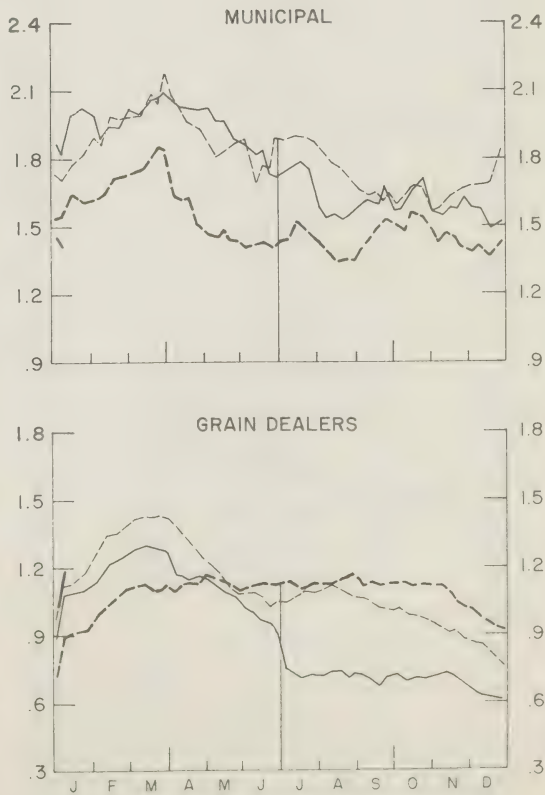
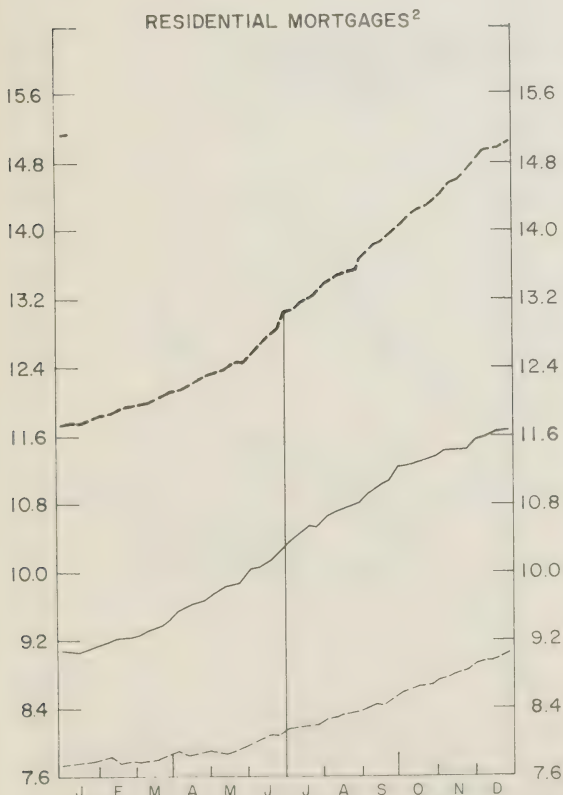
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

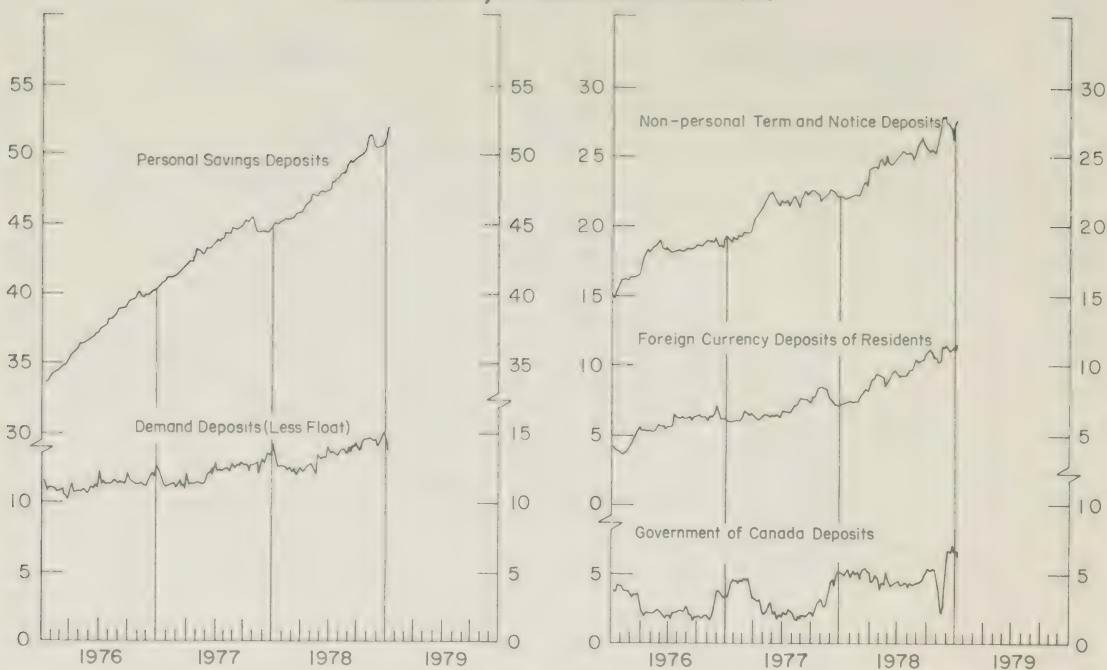


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Jan 10  
 1979

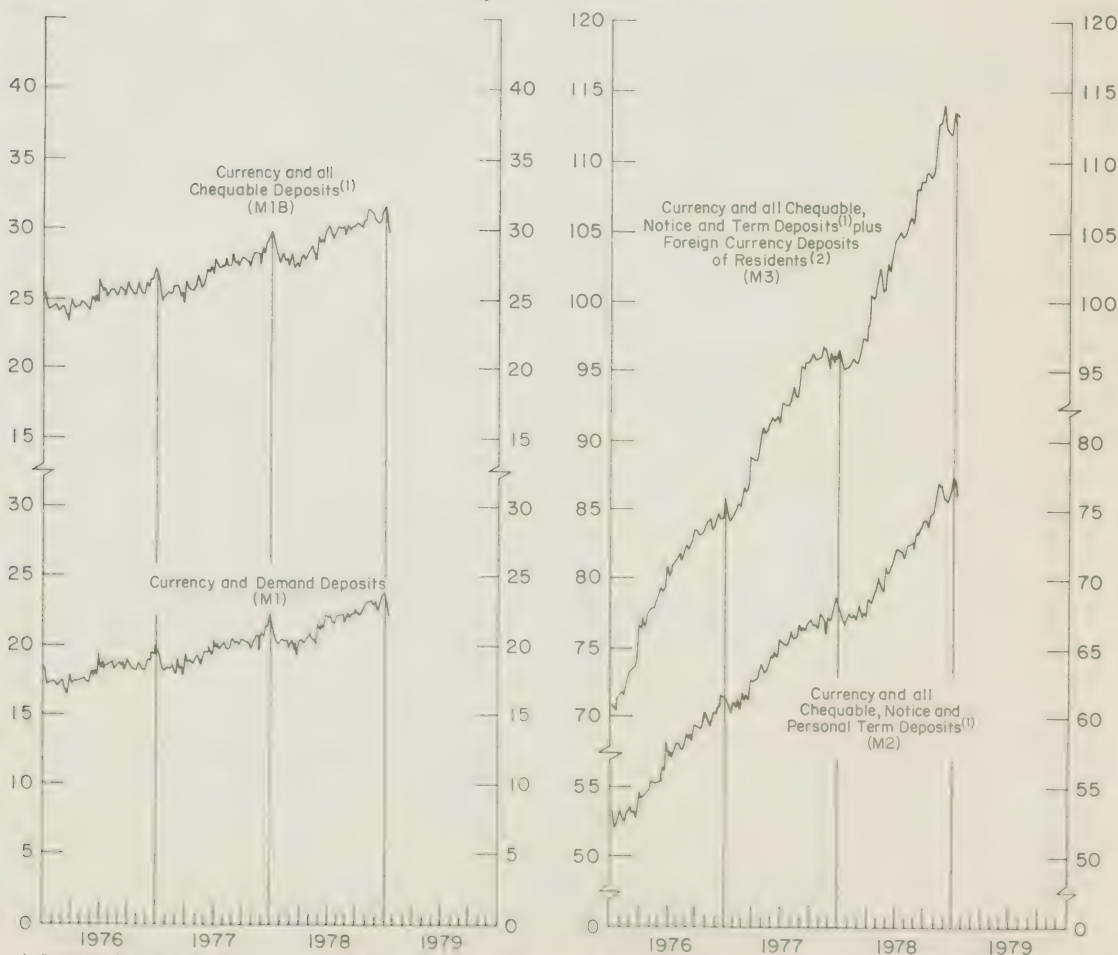
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: Jan 10

18/1/79

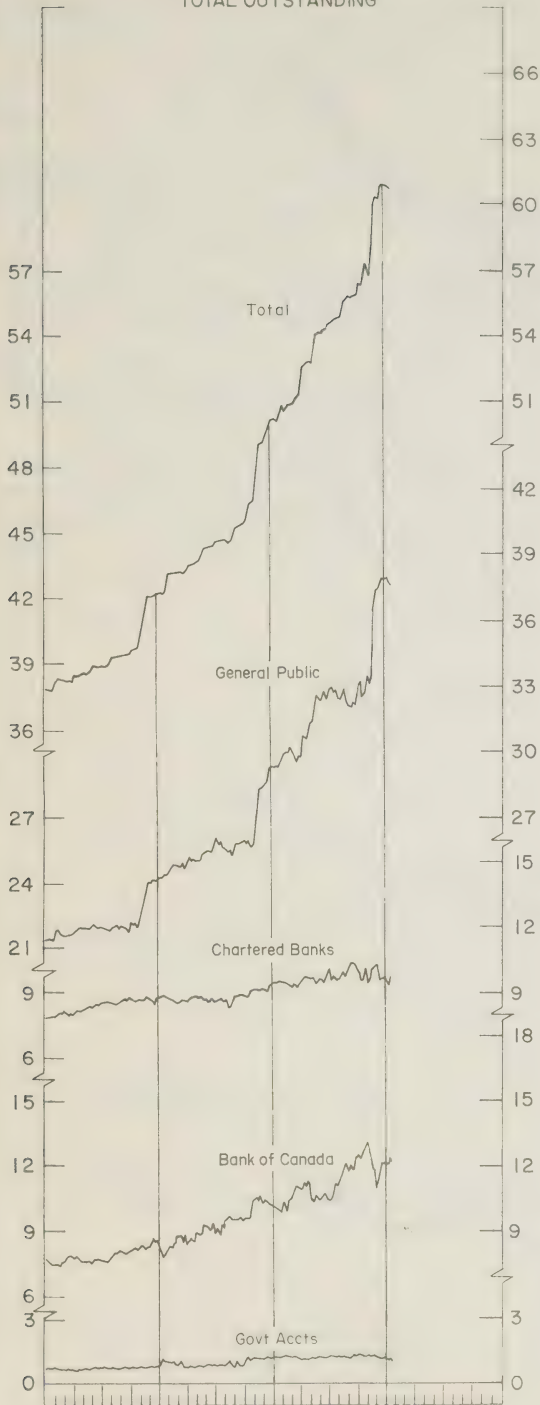


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

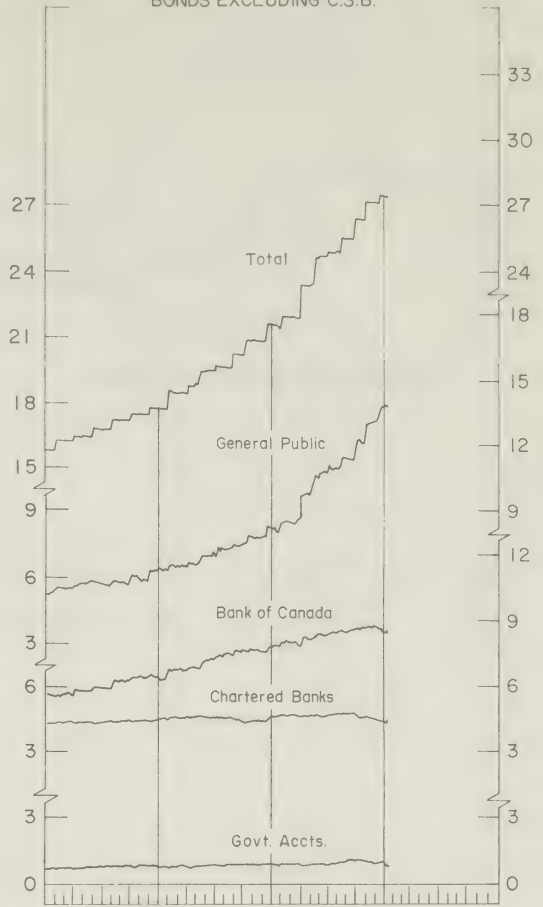
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

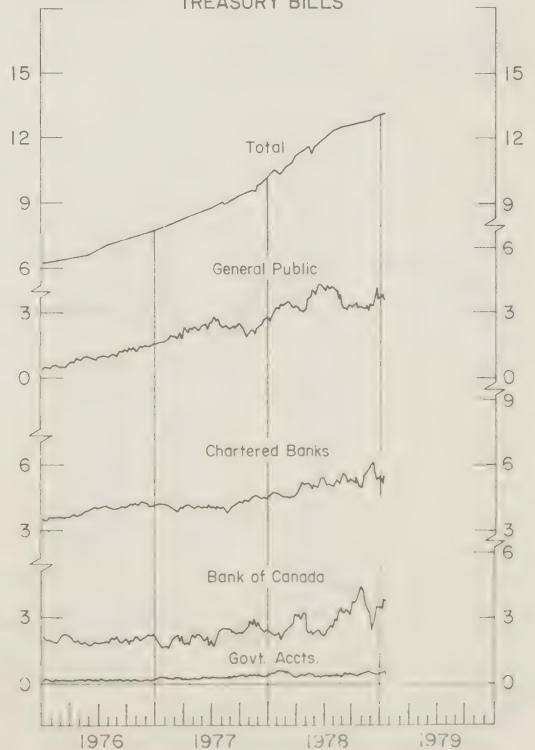
TOTAL OUTSTANDING



BONDS EXCLUDING C.S.B.



TREASURY BILLS

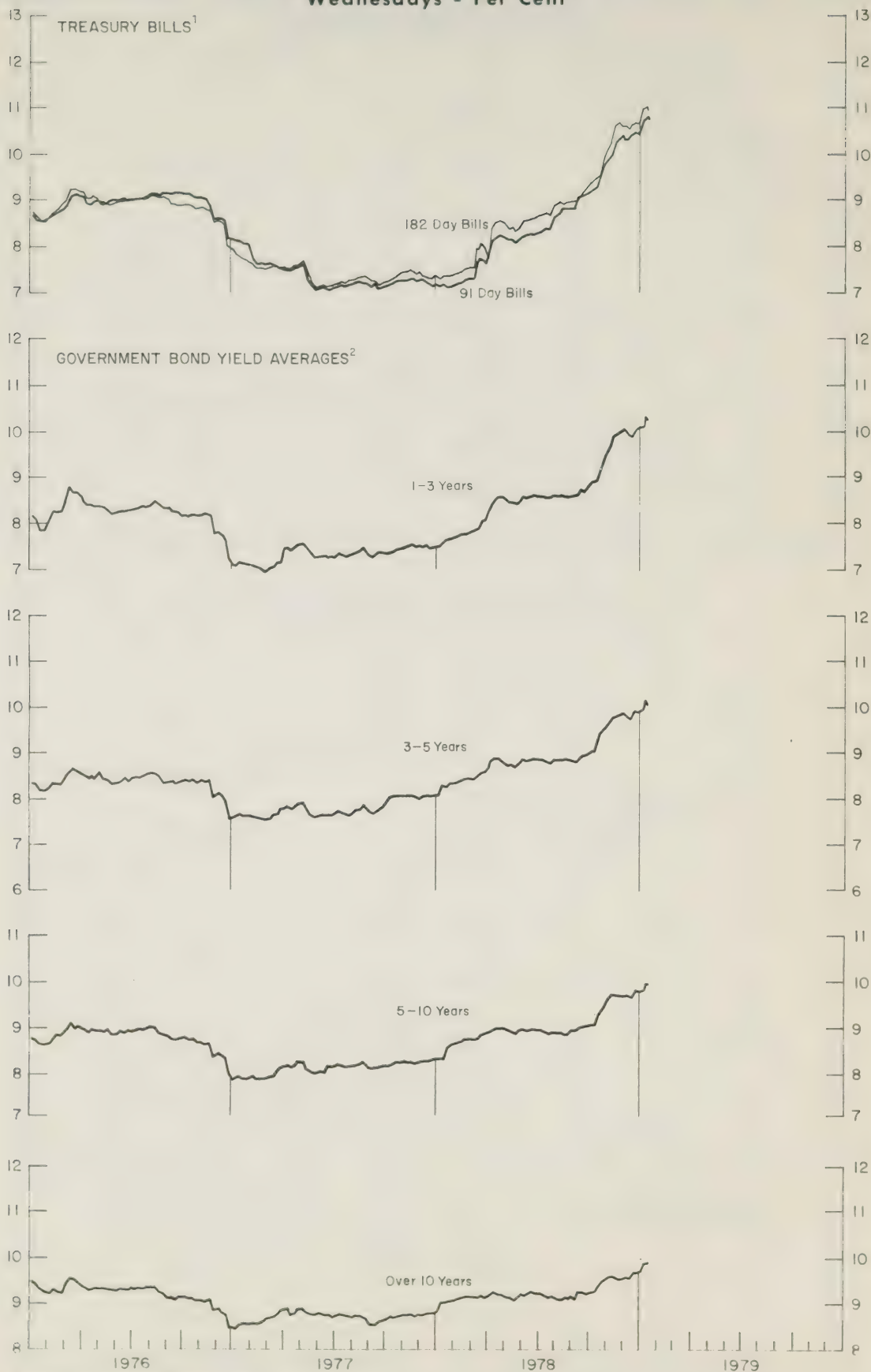


CANADA SAVINGS BONDS



Last date plotted: Jan. 17  
18/1/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



<sup>1</sup> Weekly, tender rate on Thursday date  
<sup>2</sup> Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

As at  
Jan. 24/79

Increase since  
Jan. 17/79 Jan. 10/78

(Millions of dollars)

Assets

Government of Canada securities			
Treasury bills	3,653.4	-73.5	1,526.2
Other - 3 years and under	3,380.8	18.1	-84.5
- Over 3 years	5,060.6	-5.3	733.2
Total	12,094.7	-60.7	2,174.8
(Amount of foregoing held under Purchase and Resale Agreements)	(137.0)	(96.2)	(89.5)
Bankers' acceptances	9.4	-10.9	1.5
(Amount of foregoing held under Purchase and Resale Agreements)	(9.4)	(-)	(1.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	679.3	-128.6	-667.0
Investment in the Industrial Development Bank	474.1	-	-171.9
All other assets	569.5	-334.3	53.4
Total assets	13,827.1	-534.5	1,390.8

Liabilities

Notes in circulation	8,802.0	-139.9	730.9
Canadian dollar deposits:			
Government of Canada	8.5	-2.9	-0.3
Chartered banks	4,542.6	-44.9	716.9
Other	77.0	-10.7	-78.8
Foreign currency liabilities	30.4	-4.1	17.8
All other liabilities	366.6	-332.1	4.3
Total liabilities	13,827.1	-534.5	1,390.8

GOVERNMENT OF CANADA

SECURITIES OUTSTANDING (par value)

Treasury bills	13,385	200	2,760
Canada Savings Bonds	20,021	-61	1,806
All other direct and guaranteed securities	27,526	-1	6,114
Total	60,932	138	10,680
Held by:			
Bank of Canada - Treasury bills	3,727	-75	1,560
Other securities	8,487	13	657
Chartered banks - Treasury bills	5,545	106	659
Other securities	4,279	-50#	-321
Govt. accounts - Treasury bills	330	60	-24
Other securities	807	-30	-68
General public - Canada Savings Bonds	20,021	-61	1,806
(residual) Treasury bills	3,782	109	565
Other securities	13,954	66#	5,846
Total	60,932	138	10,680

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	6,429	269	1,037
--	-------	-----	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim. Jan. 24/79	Jan. 17/79	Increase since	
			Jan. 10/79	Jan. 18/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,543	4,588	-25	744
Bank of Canada notes	1,140*	1,431	-130#	110
Day-to-day loans	227	235	145	9
Treasury bills	5,545	5,440	204	519
Other Government securities				
- 3 years and under		1,944	30	-105
- Over 3 years	4,376	2,482	8	-115
Special call loans (1)	665*	496	-77#	71
Other call and short loans (1)	349*	501	45	31
Sub-total	16,844*	17,116	200#	1,265
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		293	-122	226
Loans to municipalities		1,490	80#	-160
Loans to grain dealers		1,192	3	284
Canada Savings Bond loans		667	-16	160
Loans to instalment finance companies		383	52#	-22
General loans		63,044	623#	7,900
Mortgages insured under the N.H.A.		9,006	15	1,919
Other residential mortgages		6,056	-100	1,403
Provincial securities		405	-2#	-8
Municipal securities		409	-	-13
Corporate securities		7,811	3#	3,702
Sub-total		90,756	535#	15,391
Total Canadian Dollar Major Assets		107,871	736#	16,656
<u>Net Foreign Currency Assets</u>				
		-2,261	-124#	-1,056
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	525	406	-11#	-52
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	312	286	-29	-27
Total	837	692	-40#	-79

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since		
	Jan. 24/79	Jan. 17/79	Jan. 10/79	Jan. 18/78
		(Millions of dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	52,208	274#	7,095	
Chequable	( 7,098)	( -63)#	( 96)	
Non-chequable	(23,907)	( 60)#	(2,128)	
Fixed-term	(21,203)	( 276)#	(4,872)	
Non-personal term and notice deposits	27,340	-322#	5,164	
Chequable	( 434)	( 2)	( -130)	
Non-chequable	( 1,449)	( -41)#	( 327)	
Bearer term notes	( 5,020)	( 53)	( 837)	
Other fixed-term	(20,437)	( -336)#	(4,131)	
Demand deposits (less private float)(1)	13,632	43#	973	
Sub-total	93,181	-6#	13,232	
Government of Canada deposits	6,148	-61	1,134	
Total deposits (less private float)(1)	99,329	-67#	14,366	
Estimated private float (1)	1,082	-560#	-17	
Gross Canadian dollar deposits	100,411	-626#	14,349	
(Estimated total float)	( 658)	(-1,185) #	( -165)	
<u>Monetary Aggregates</u>				
Currency outside banks	8,390	-141#	714	
Currency and demand deposits (2) (M1)	22,022	-98#	1,687	
Currency and all chequable deposits (2) (M1B)	29,554	-159#	1,652	
Currency and all chequable, notice and personal term deposits (2) (M2)	76,114	137#	8,978	
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	113,490	267#	18,409	
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)				
- Deposits - Total	11,919	413	4,463	
- Swapped (4)	( 2,006)	( 269)	( 458)	
- Other	( 9,912)	( 144)	(4,005)	
- Loans	7,010	46#	2,723	
2. Bankers' acceptances outstanding	1,694	22	509	
3. Debentures issued and outstanding	1,525	-	217	

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans(1)	Assets
1978						
Oct.	11	10,984	6,394	61,543	64,792	102,387
	18	11,070	6,454	62,088	65,411	103,212
	25	10,935	6,402	62,290	65,434	103,223
Nov.	1	10,636	5,792	62,189	65,406	103,309
	8	10,775	5,985	61,685	64,932	103,314
	15	11,384	6,648	61,376	64,704	104,503
	22	11,624	6,908	61,574	64,662	105,434
	29	11,765	6,991	61,620	64,747	106,013
Dec.	6	12,106	7,060	61,527	64,744	106,465
	13	11,340	6,529	61,349	64,541	105,765
	20	10,868	6,048	62,077	65,186	105,947
	27	11,446	6,850R	61,932	65,054	106,827R
1979						
Jan.	3	11,093	6,419	62,524	65,720	107,502
	10	10,742R	6,079R	62,420R	65,766R	107,135R
	17	11,098	6,280	63,044	66,401	107,871

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
<u>1978</u>						
Oct.	11	8,448	22,216	29,982	73,974	108,846
	18	8,371	22,853	30,566	74,704	109,047
	25	8,324	22,919	30,605	74,933	109,803
Nov.	1	8,536	23,167	31,503	76,812	112,193
	8	8,527	23,189	31,329	76,683	112,936
	15	8,514	23,189	31,274	76,709	114,197
	22	8,428	22,991	30,821	75,941	113,055
	29	8,527	23,159	30,863	75,818	112,974
Dec.	6	8,662	22,721	30,441	75,656	112,466
	13	8,636	23,084	30,676	75,839	112,176
	20	8,856	23,675	31,300	76,493	112,031
	27	8,867R	23,946R	31,640	77,105	113,546
<u>1979</u>						
Jan.	3	8,760	23,074	30,876	76,932	113,510
	10	8,531R	22,120R	29,713R	75,977R	113,223R
	17	8,390	22,022	29,554	76,114	113,490

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUILITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 24/79	Jan. 16-24/79	Jan. 2-15/79
Cash reserves - statutory basis	5,847	5,854	5,880
Required minimum	5,817	5,817	5,817
Excess	30	36	62
Excess as a ratio of statutory deposits	.03%	.04%	.06%
Cumulative excess at end of period		255	624

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 24/79	Jan. 2-24/79	Month of December/78
Secondary reserves - statutory basis	5,802	5,701	6,020
Required minimum	5,019	5,019	4,951
Excess	783	682	1,069
Excess as a ratio of statutory deposits	.78%	.68%	1.08%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Jan. 24/79	Jan. 17/79	Jan. 10/79
Excess secondary reserves	783	731	407
Other Canadian liquid assets	5,225	5,549	5,672
Total	6,008	6,280	6,079
Total as a ratio of Canadian dollar major assets	n.a.	5.8%	5.7%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 24/79	Jan. 17/79	Jan. 10/79
Net float	-23.0	-20.7	+59.8
Securities held under resale agreements	-146.5	-50.2	-207.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-79.5	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 24/79	Jan. 17/79	Jan. 10/79
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	107.1	100.6	86.1
Maximum during week	176.7	221.4	210.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 22,529.8; notice deposits 77,843.4; statutory note holdings 1,304.8 and the minimum average deposit with the Bank of Canada 4,512.5. The required minimum ratio for January is 5.80.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- \* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

Week ending

Day-to-Day Loans

<u>Jan. 24/79</u>	<u>Jan. 17/79</u>	<u>Jan. 10/79</u>
High	11	12
Low	9 1/2	8
Close	11	11
Average of closing rates	10.70	10.45

Average Treasury Bill Rate at Tender

<u>Jan. 25/79</u>	<u>Jan. 18/79</u>	<u>Jan. 11/79</u>
91 day bills	10.78	10.83
182 day bills	10.95	11.00

Government Bond Yields<sup>(2)</sup>

<u>Jan. 24/79</u>	<u>Jan. 17/79</u>	<u>Jan. 10/79</u>
6 1/2% June 1/79	10.52	10.60
5 1/2% Aug. 1/80	9.96	10.09
8 3/4% June 1/81	10.12	10.25
8% July 1/82	10.00	10.30
4 1/2% Sept. 1/83	9.48	9.73
8 1/4% July 1/87	9.87	10.03
5 1/4% May 1/90	9.64	9.69
5 3/4% Sept. 1/92	9.70	9.69
9 1/2% June 15/94	10.04	10.19
10% Oct. 1/95	10.10	10.27
9 1/4% May 15/97	10.07	10.25
9% Oct. 15/99	10.12	10.22
9 1/2% Oct. 1/2001	10.16	10.28
9 1/2% Oct. 1/2003	10.14	10.27

Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	10.14	10.26	10.35
3 - 5 years	9.94	10.08	10.18
5 - 10 years	9.91	9.98	9.98
Over 10 years	9.84	9.91	9.90

2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

<u>Jan. 24/79</u>	<u>Jan. 17/79</u>	<u>Jan. 10/79</u>
Spot rates		
High	119.11	118.96
Low	118.66	118.41
Close	119.11	118.93
Noon average	118.85	118.73
90-day forward spread <sup>(4)</sup>		
Close	.07P	.10D
Noon average	.01P	.16D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.17% as of January 24, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



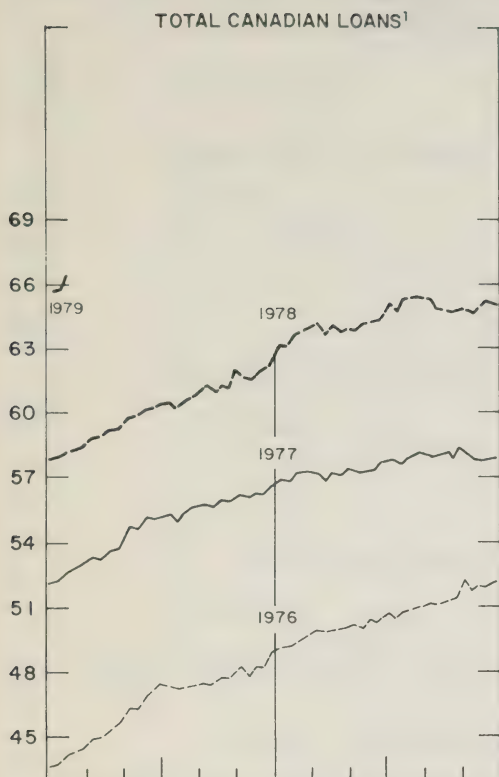
1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.



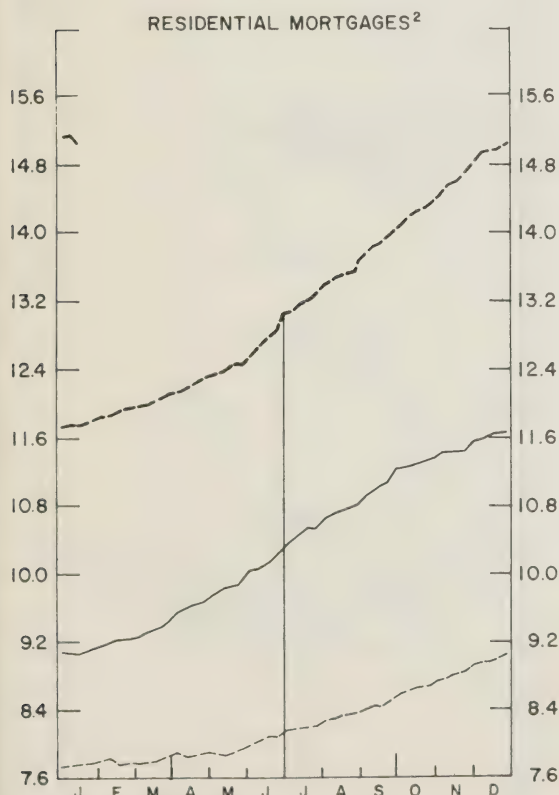
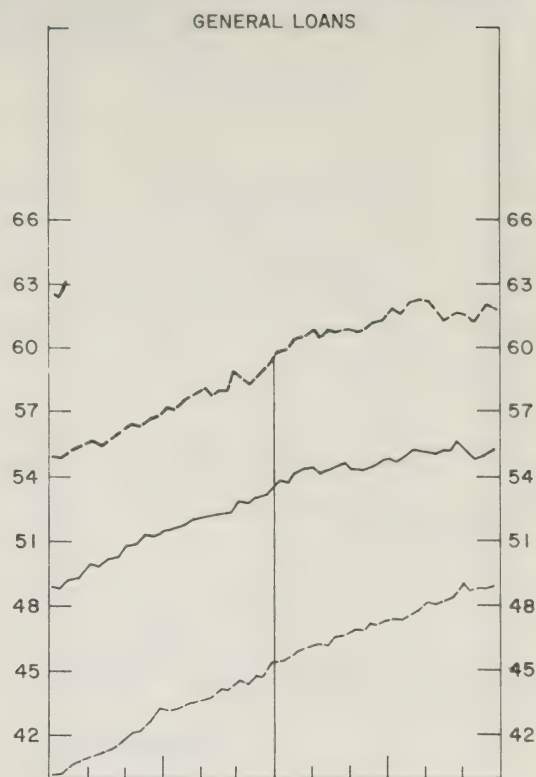
8  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



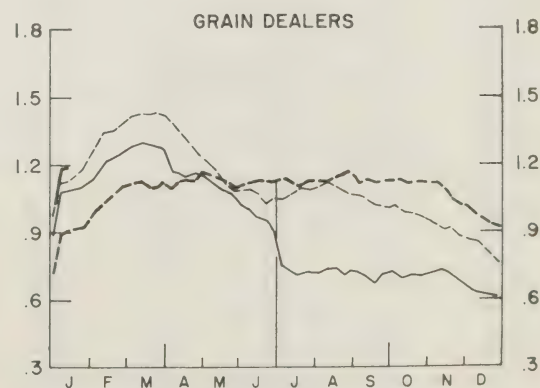
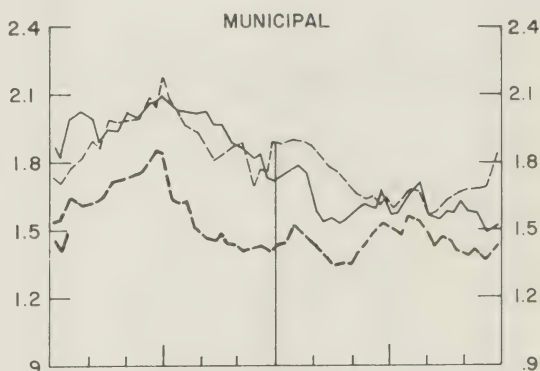
9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



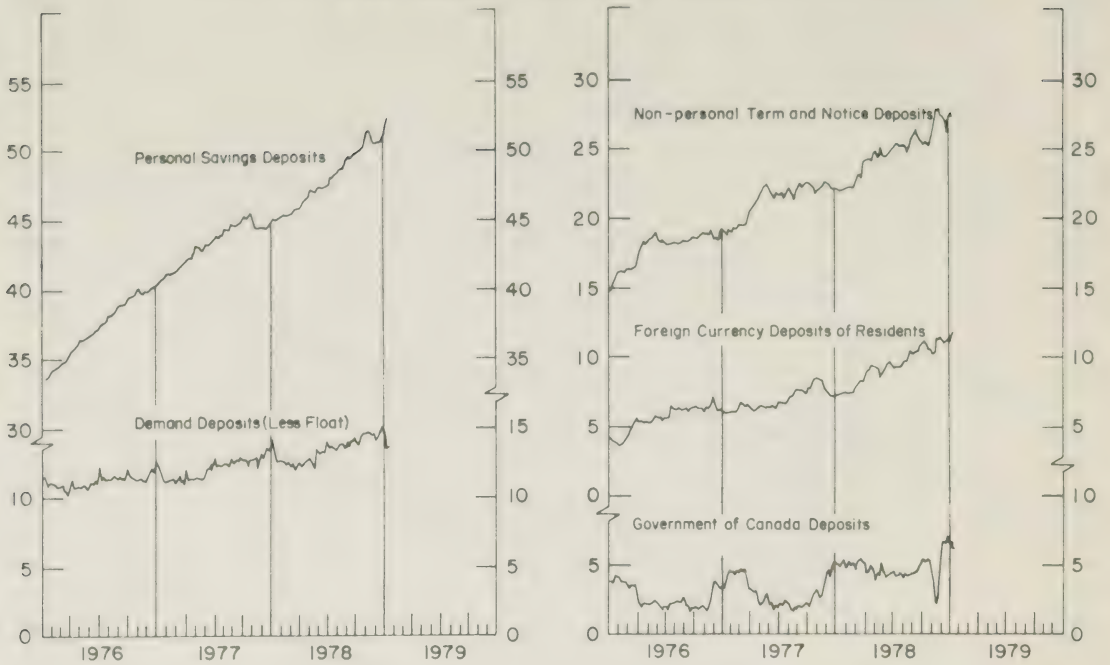
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted: Jan. 17  
 25/1/79

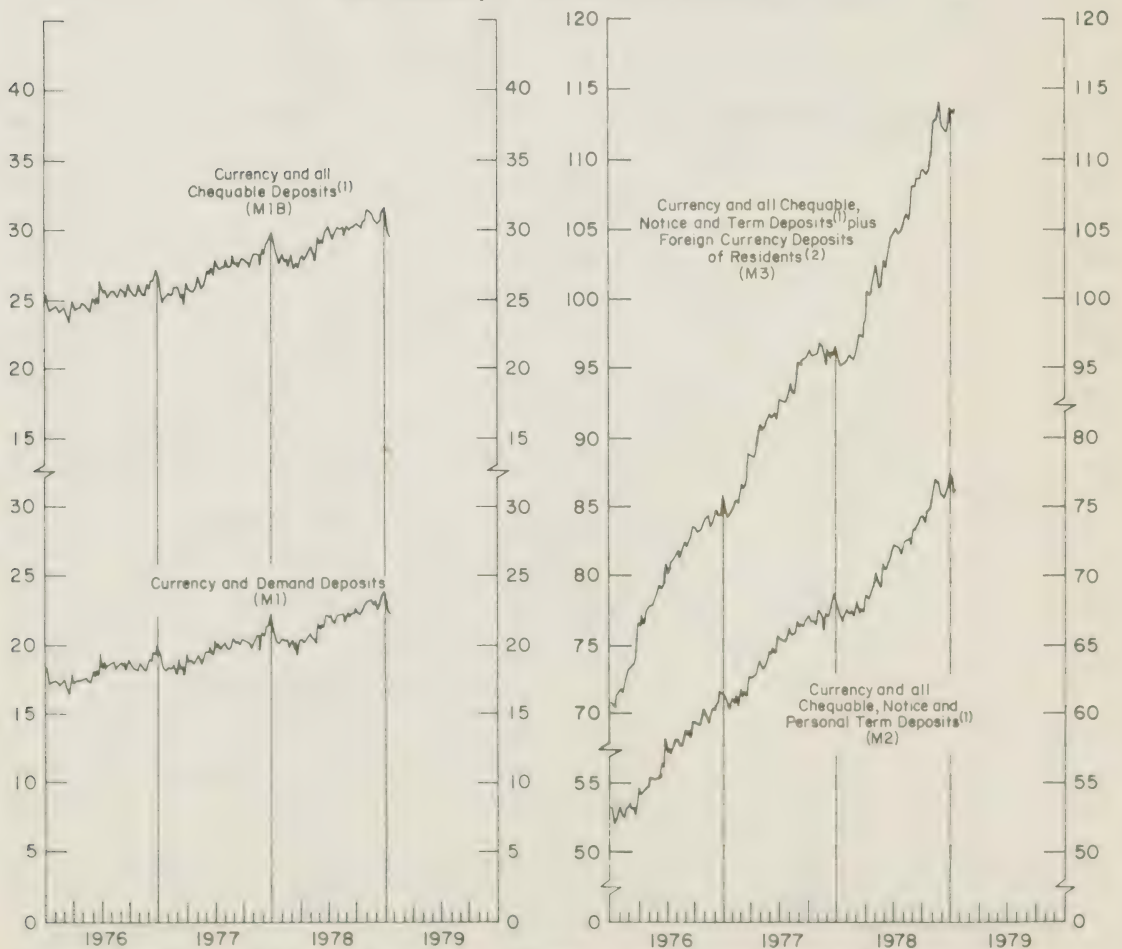
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



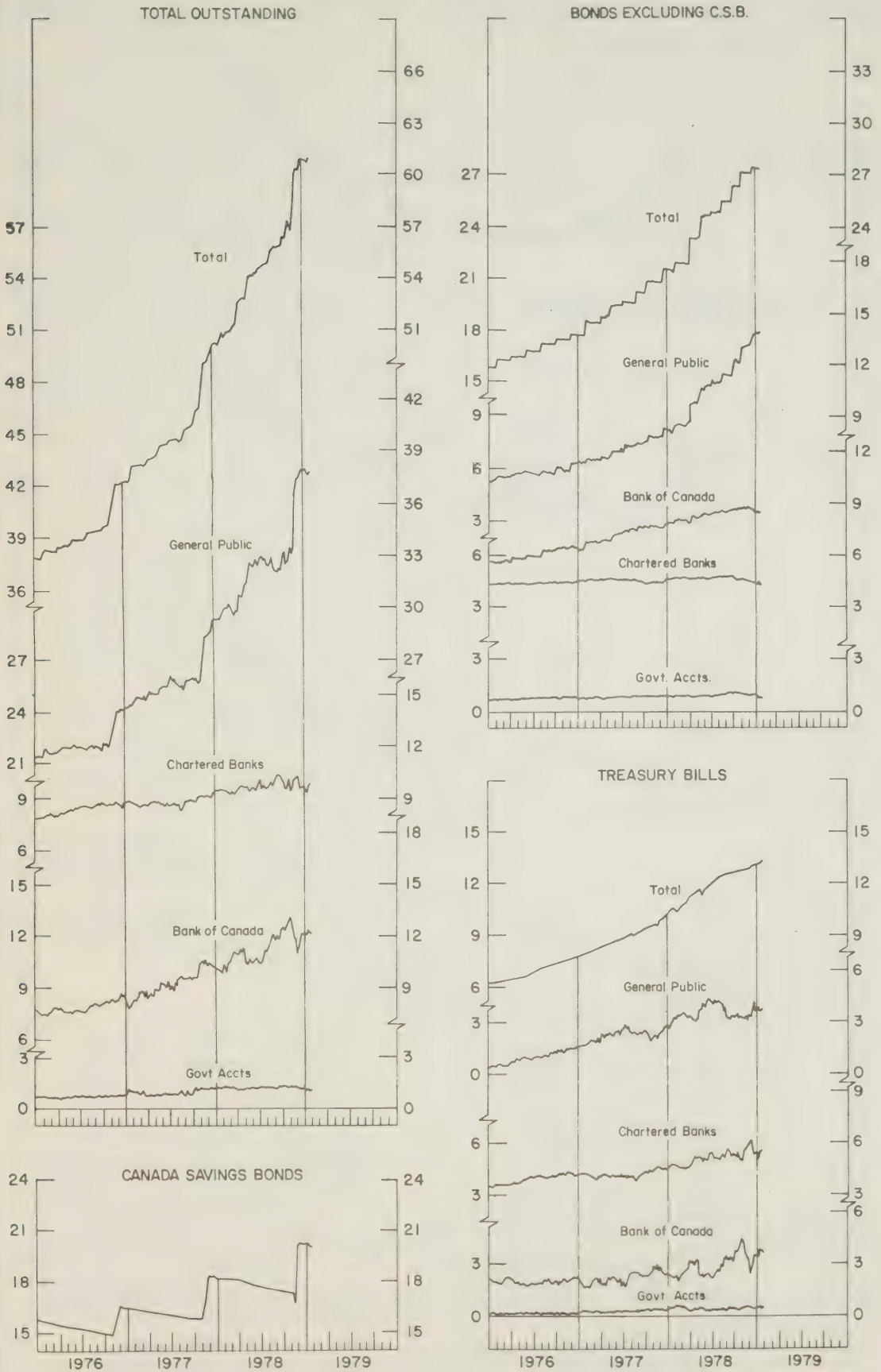
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
2. Foreign currency deposits of residents booked at chartered banks in Canada.



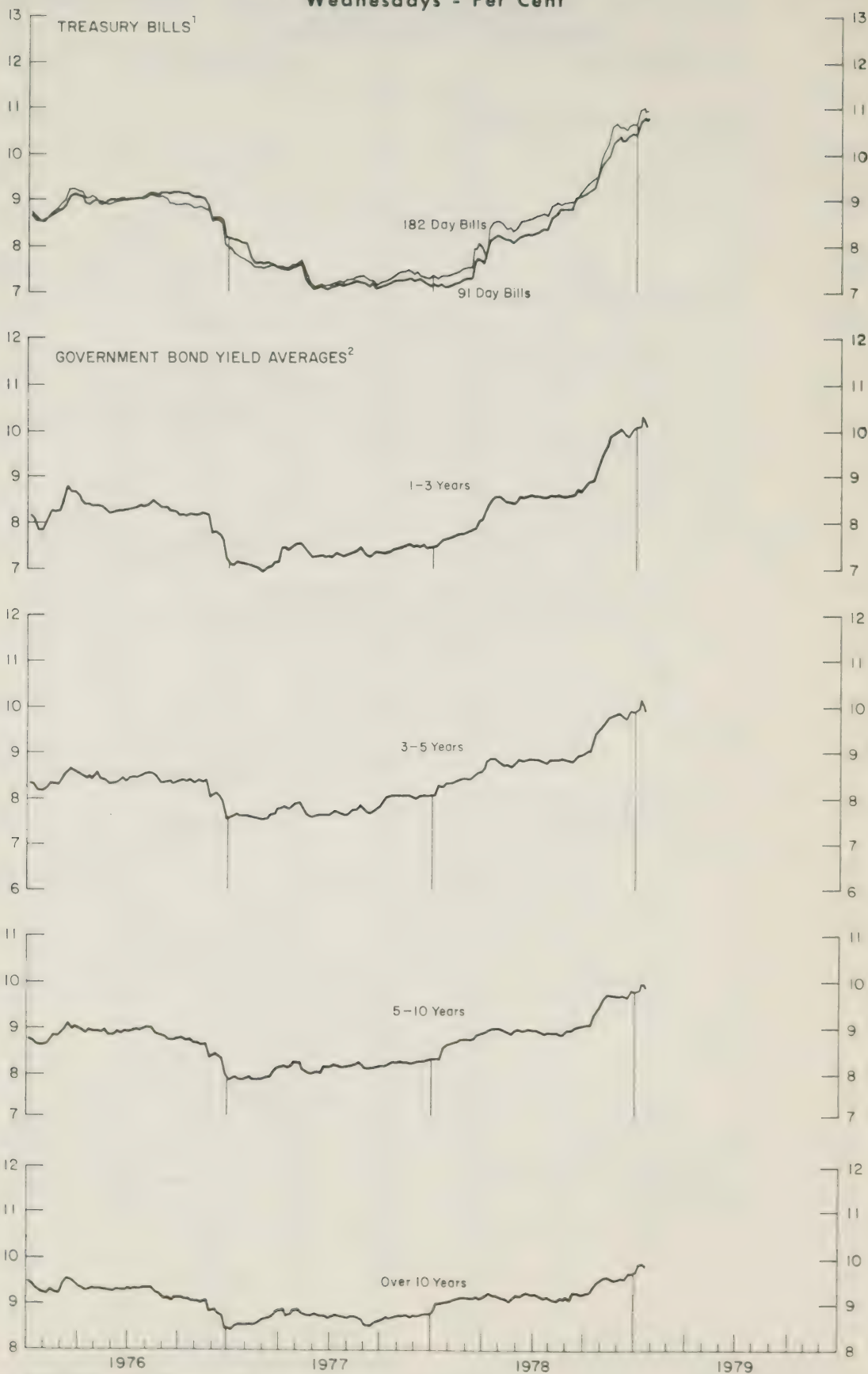
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



<sup>1</sup> Weekly tender rate on Thursday date

<sup>2</sup> Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted Jan 24  
 25/1/79

# Bank of Canada

February 1, 1979

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

ton before  
time

February 1, 1979

### BANK OF CANADA

As at  
Jan. 31/79

Increase since  
Jan. 24/79 Feb. 1/78

(Millions of dollars)

#### Assets

Government of Canada securities			
Treasury bills	3,687.8	34.4	1,502.4
Other - 3 years and under	3,376.0	-4.7	-330.9
- Over 3 years	4,912.7	-147.9	633.6
Total	11,976.5	-118.2	1,805.1
(Amount of foregoing held under Purchase and Resale Agreements)	(47.4)	(-89.5)	(-188.2)
Bankers' acceptances	3.9	-5.4	-30.8
(Amount of foregoing held under Purchase and Resale Agreements)	(3.9)	(-5.4)	(-30.8)
Advances to chartered and savings banks	40.0	40.0	40.0
Foreign currency assets	757.5	78.2	37.6
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	759.5	190.0	-439.2
Total assets	14,011.7	184.6	1,240.8

#### Liabilities

Notes in circulation	8,731.0	-70.9	712.7
Canadian dollar deposits:			
Government of Canada	5.9	-2.6	-33.1
Chartered banks	4,548.0	5.4	863.9
Other	79.5	2.4	-43.5
Foreign currency liabilities	25.6	-4.8	-33.9
All other liabilities	621.7	255.1	-225.3
Total liabilities	14,011.7	184.6	1,240.8

### GOVERNMENT OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	13,260	25#	2,580
Canada Savings Bonds	19,957	-64	1,757
All other direct and guaranteed securities	27,526	-	5,550
Total	60,743	-39#	9,887

#### Held by:

Bank of Canada - Treasury bills	3,758	31	1,532
Other securities	8,336	-151	309
Chartered banks - Treasury bills	5,614	65#	744
Other securities	4,240	-25#	-371
Govt. accounts - Treasury bills	272	-58	-122
Other securities	807	-	-68
General public - Canada Savings Bonds	19,957	-64	1,757
(residual) Treasury bills	3,616	-14#	426
Other securities	14,144	175#	5,680
Total	60,743	-39#	9,887

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

6,289	-140	1,400
-------	------	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Jan. 31/79	Jan. 24/79	Jan. 17/79	Jan. 25/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,548	4,543	-45	717
Bank of Canada notes	1,237*	1,393	-30#	80
Day-to-day loans	299	227	-9	54
Treasury bills	5,614	5,547	108	661
Other Government securities				
- 3 years and under		1,946	2	-126
- Over 3 years	4,336	2,415	-66#	-178
Special call loans (1)	717*	666	170	180
Other call and short loans (1)	266*	364	-137	-135
Sub-total	17,017*	17,101	-7#	1,252
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		241	-52	191
Loans to municipalities		1,525	34#	-80
Loans to grain dealers		1,205	13	287
Canada Savings Bond loans		651	-16	157
Loans to instalment finance companies		398	16	23
General loans		62,917	-131#	7,514
Mortgages insured under the N.H.A.		9,011	5	1,905
Other residential mortgages		6,075	18	1,397
Provincial securities		416	11	-4
Municipal securities		420	11	-8
Corporate securities		7,847	36	3,795
Sub-total		90,705	-55#	15,177
<u>Total Canadian Dollar Major Assets</u>		107,806	-62#	16,429
<u>Net Foreign Currency Assets</u>		-2,352	-92#	-1,156
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	537	528	123	143
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	291	316	30	58
Total	828	845	153	202

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. Jan, 31/79	Jan. 24/79	Increase since	
			Jan. 17/79	Jan. 25/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	52,319		114#	7,138
Chequable	( 7,035)		( -56)#	( 57)
Non-chequable	(23,941)		( 36)#	(2,123)
Fixed-term	(21,343)		( 134)#	(4,957)
Non-personal term and notice deposits	27,785		454#	5,417
Chequable	( 510)		( 4)#	( 10)
Non-chequable	( 1,349)		( -27)#	( 247)
Bearer term notes	( 5,232)		( 212)	( 992)
Other fixed-term	(20,694)		( 264)#	(4,168)
Demand deposits (less private float) (1)	13,184		-458#	709
Sub-total	93,289		110#	13,264
Government of Canada deposits	6,420		272	1,038
Total deposits (less private float) (1)	99,709		382#	14,301
Estimated private float (1)	1,216		163#	-306
Gross Canadian dollar deposits	100,925		545#	13,995
(Estimated total float)	( 1,340)		( 711)#	( -253)
<u>Monetary Aggregates</u>				
Currency outside banks	8,287		-110#	704
Currency and demand deposits (2) (M1)	21,472		-568#	1,413
Currency and all chequable deposits (2) (M1B)	29,017		-620#	1,481
Currency and all chequable, notice and personal term deposits (2) (M2)	75,650		-477#	8,809
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	113,831		336#	18,716
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)				
- Deposits - Total	12,255		336	4,748
- Swapped (4) (2,208)	( 1,866)		(-140)	( 337)
- Other	(10,389)		( 477)	(4,411)
- Loans	6,978		-30#	2,718
2. Bankers' acceptances outstanding	1,743		44#	563
3. Debentures issued and outstanding	1,525		-	217

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
<b>1978</b>						
Oct.	18	11,070	6,454	62,088	65,411	103,212
	25	10,935	6,402	62,290	65,434	103,223
Nov.	1	10,636	5,792	62,189	65,406	103,309
	8	10,775	5,985	61,685	64,932	103,314
	15	11,384	6,648	61,376	64,704	104,503
	22	11,624	6,908	61,574	64,662	105,434
	29	11,765	6,991	61,620	64,747	106,013
Dec.	6	12,106	7,060	61,527	64,744	106,465
	13	11,340	6,529	61,349	64,541	105,765
	20	10,868	6,048	62,077	65,186	105,947
	27	11,446	6,850	61,932	65,054	106,827
<b>1979</b>						
Jan.	3	11,093	6,424R	62,524	65,720	107,507R
	10	10,742	6,082R	62,420	65,766	107,138R
	17	11,097R	6,272R	63,047R	66,406R	107,868R
	24	11,165	6,265	62,917	66,286	107,806

Monetary Aggregates					
Currency Outside Banks	Currency and Demand Deposits <sup>(2)</sup> (M1)	Currency and all Chequable Deposits <sup>(2)</sup> (M1B)	Currency and all Chequable Notice and Personal Term Deposits <sup>(2)</sup> (M2)	Currency and all Chequable, Notice and Term Deposits <sup>(2)</sup> Plus Foreign Currency Deposits of Residents <sup>(3)</sup> (M3)	
8,371	22,853	30,566	74,704	109,047	
8,324	22,919	30,605	74,933	109,803	
8,536	23,167	31,503	76,812	112,193	
8,527	23,189	31,329	76,683	112,936	
8,514	23,189	31,274	76,709	114,197	
8,428	22,991	30,821	75,941	113,055	
8,527	23,159	30,863	75,818	112,974	
8,662	22,721	30,441	75,656	112,466	
8,636	23,084	30,676	75,839	112,176	
8,856	23,675	31,300	76,493	112,031	
8,867	23,946	31,640	77,105	113,546	
8,755R	23,026R	30,878R	76,934R	113,512R	
8,528R	22,113R	29,713	75,977	113,223	
8,397R	22,040R	29,637R	76,126R	113,495R	
8,287	21,472	29,017	75,650	113,831	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 31/79	Jan. 16-31/79	Jan. 2-15/79
Cash reserves - statutory basis	5,853	5,868	5,880
Required minimum	5,817	5,817	5,817
Excess	35	51	62
Excess as a ratio of statutory deposits	.04%	.05%	.06%
Cumulative excess at end of period		610	624

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 31/79	Jan. 2-31/79	Month of December/78
Secondary reserves - statutory basis	5,948	5,734	6,020
Required minimum	5,019	5,019	4,951
Excess	930	715	1,069
Excess as a ratio of statutory deposits	.93%	.71%	1.08%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Jan. 31/79	Jan. 24/79	Jan. 17/79
Excess secondary reserves	930	785	731
Other Canadian liquid assets	5,251	5,480	5,541
Total	6,181	6,265	6,272
Total as a ratio of Canadian dollar major assets	n.a.	5.8%	5.8%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	Jan. 31/79	Jan. 24/79	Jan. 17/79
Net float	+35.0	-23.0	-20.7
Securities held under resale agreements	-51.4	-146.5	-50.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-83.4	-79.5	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 31/79	Jan. 24/79	Jan. 17/79
Advances to chartered and savings banks			
Average for week*	8.0	-	-
Purchase and Resale Agreements			
Average for week*	163.5	107.1	100.6
Maximum during week	259.2	176.7	221.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 22,529.8; notice deposits 77,843.4; statutory note holdings 1,304.8 and the minimum average deposit with the Bank of Canada 4,512.5. The figures for February in millions of dollars will be: demand deposits 21,737.0; notice deposits 79,590.2; statutory note holdings 1,501.8 and the minimum average deposit with the Bank of Canada 4,290.3. The required minimum ratio for January is 5.80; February will be 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

				Week ending		
<u>Day-to-Day Loans</u>				<u>Jan. 31/79</u>	<u>Jan. 24/79</u>	<u>Jan. 17/79</u>
High				12 1/2	11	11
Low				10	9 1/2	11
Close				11	11	11
Average of closing rates				11.50	10.70	11.00
<u>Average Treasury Bill Rate at Tender</u>				<u>Feb. 1/79</u>	<u>Jan. 25/79</u>	<u>Jan. 18/79</u>
91 day bills				10.85	10.78	10.75
182 day bills				10.98	10.95	10.91
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Jan. 31/79</u>	<u>Jan. 24/79</u>	<u>Jan. 17/79</u>
6 1/2%	June	1/79		10.42	10.52	10.54
5 1/2%	Aug.	1/80		9.83	9.96	10.01
8 3/4%	June	1/81		10.12	10.12	10.20
8%	July	1/82		9.96	10.00	10.17
4 1/2%	Sept.	1/83		9.38	9.48	9.63
8 1/4%	July	1/87		9.80	9.87	10.03
5 1/4%	May	1/90		9.55	9.64	9.68
5 3/4%	Sept.	1/92		9.66	9.70	9.72
9 1/2%	June	15/94		10.05	10.04	10.14
10%	Oct.	1/95		10.11	10.10	10.20
9 1/4%	May	15/97		10.12	10.07	10.18
9%	Oct.	15/99		10.12	10.12	10.19
9 1/2%	Oct.	1/2001		10.17	10.16	10.25
9 1/2%	Oct.	1/2003		10.16	10.14	10.24
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.05	10.14	10.26
3 - 5 years				9.88	9.94	10.08
5 - 10 years				9.81	9.91	9.98
Over 10 years				9.82	9.84	9.91

2. Exchange Rates: U.S. Dollar in  
Canadian Cents<sup>(3)</sup>

				<u>Jan. 31/79</u>	<u>Jan. 24/79</u>	<u>Jan. 17/79</u>
<u>Spot rates</u>						
High				120.05	119.11	119.20
Low				119.00	118.66	118.71
Close				119.93	119.11	118.96
Noon average				119.45	118.85	118.91
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.17P	.07P	.07D
Noon average				.15P	.01P	.07D

(1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 10.08% as of  
January 31, 1979.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

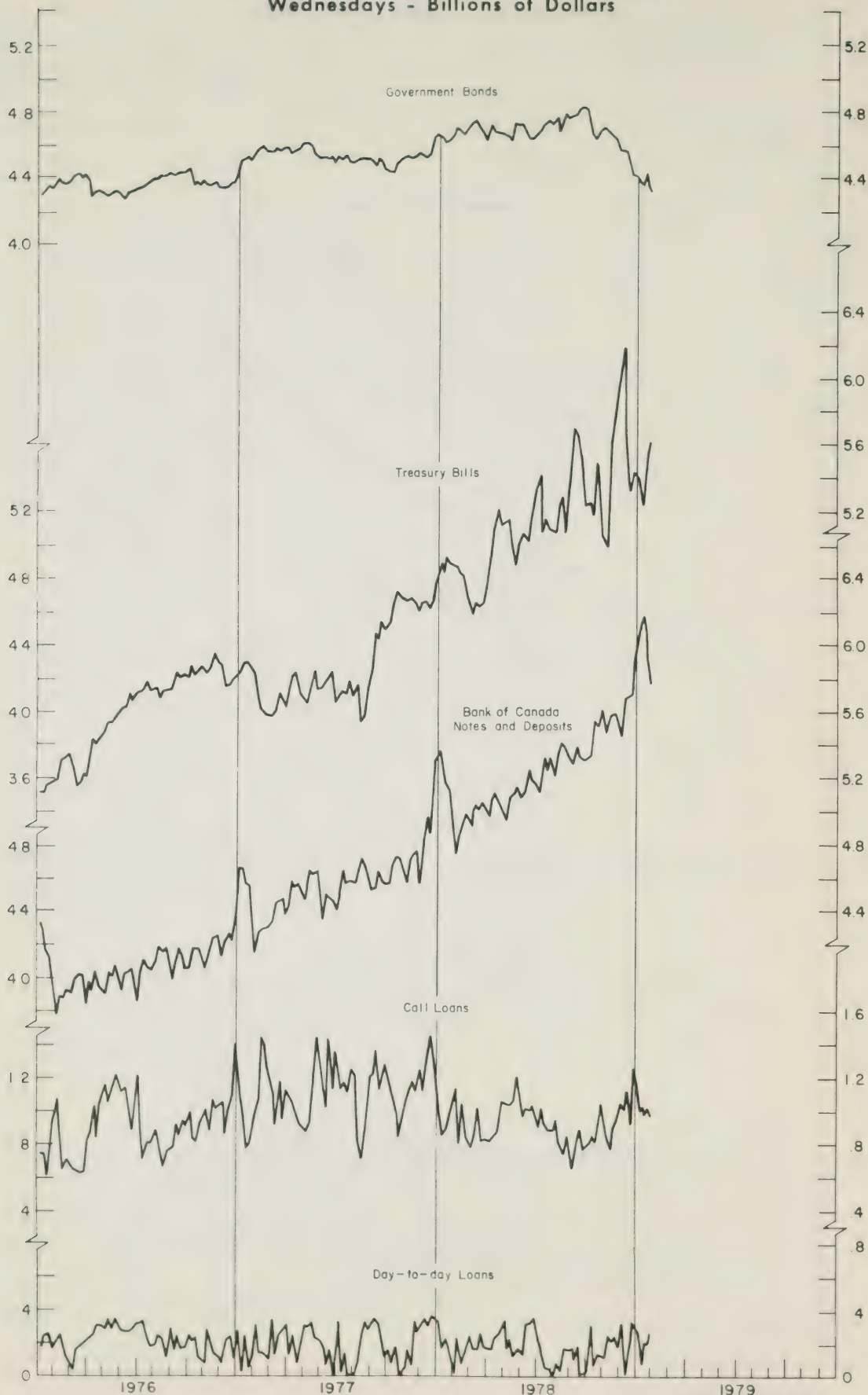
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.



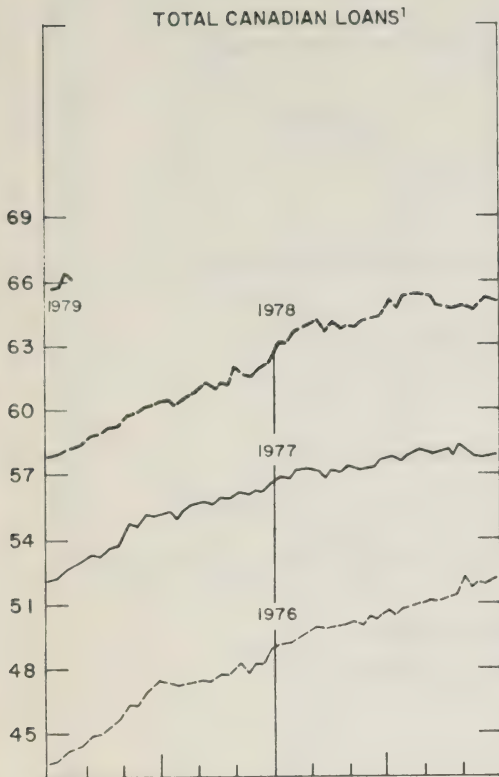
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



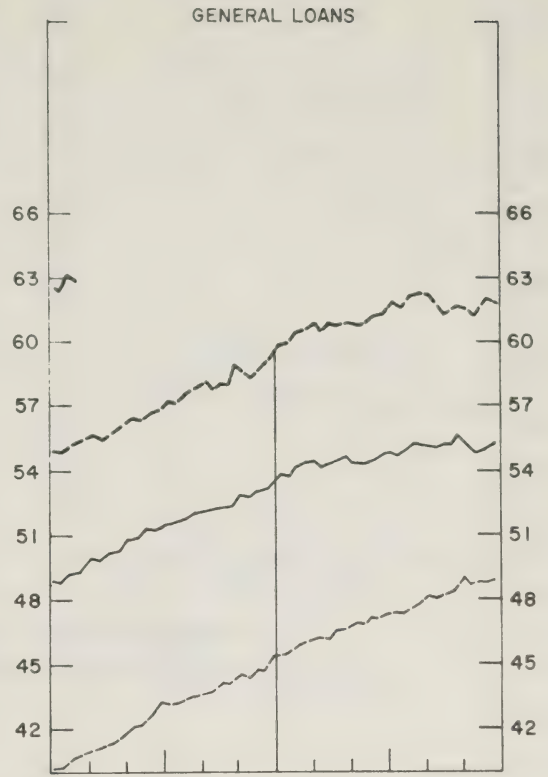
Last date plotted: Jan. 31  
 1/2/79

# CHARTERED BANKS - LOANS

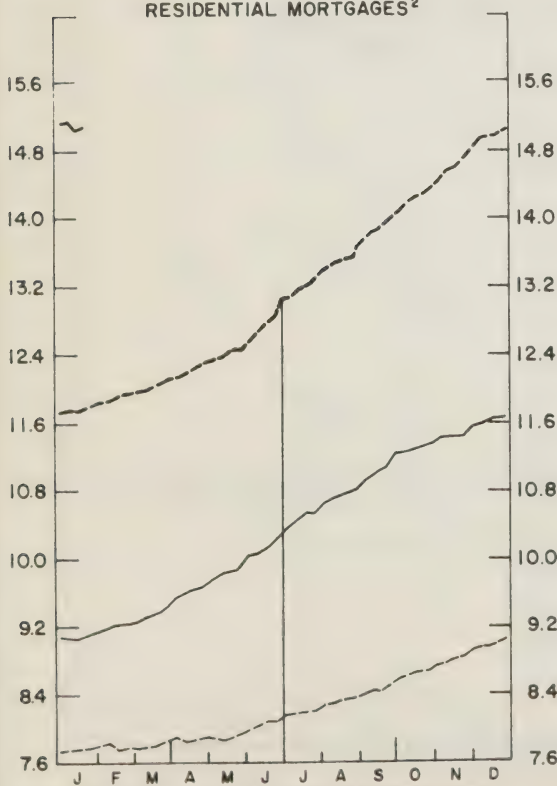
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

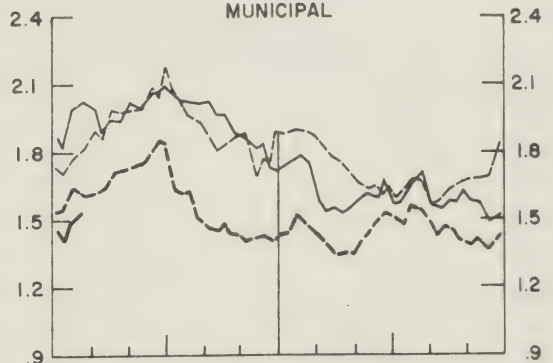


## RESIDENTIAL MORTGAGES<sup>2</sup>

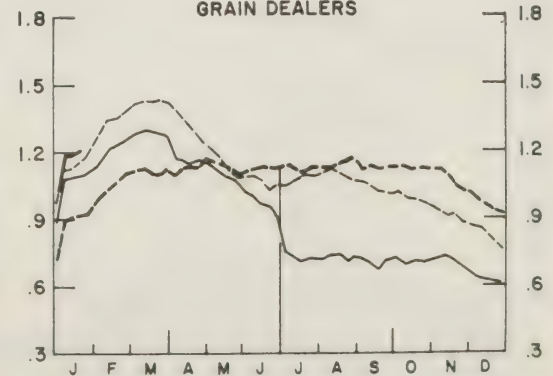


2. Mortgages insured under the National Housing Act and other residential mortgages.

## MUNICIPAL



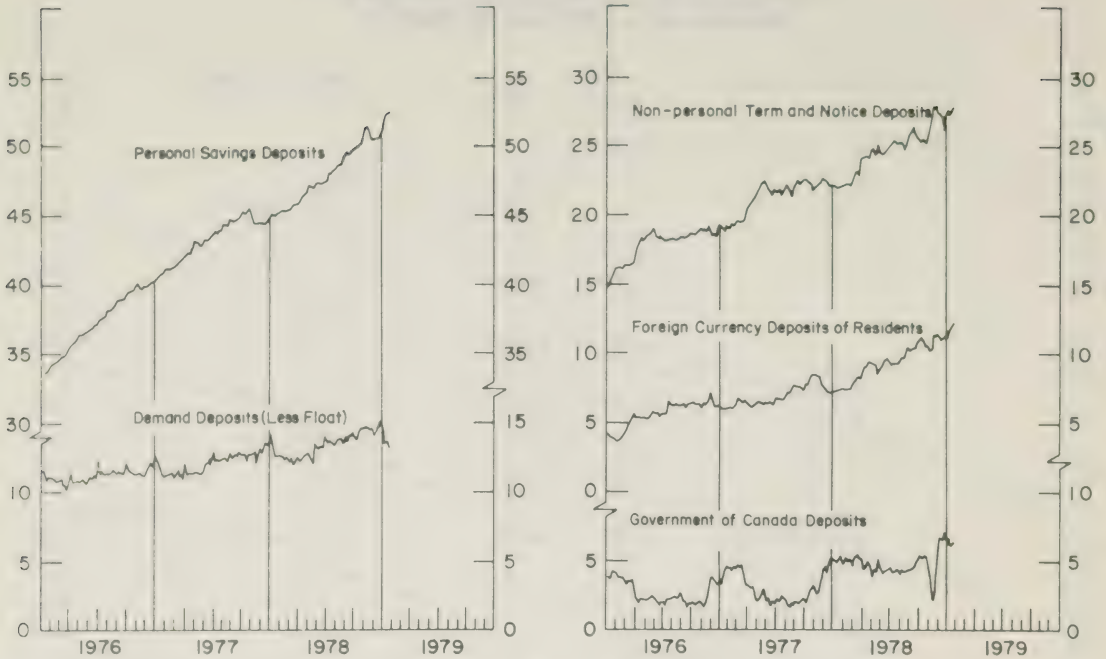
## GRAIN DEALERS



Last date plotted: Jan. 24  
1/2/79

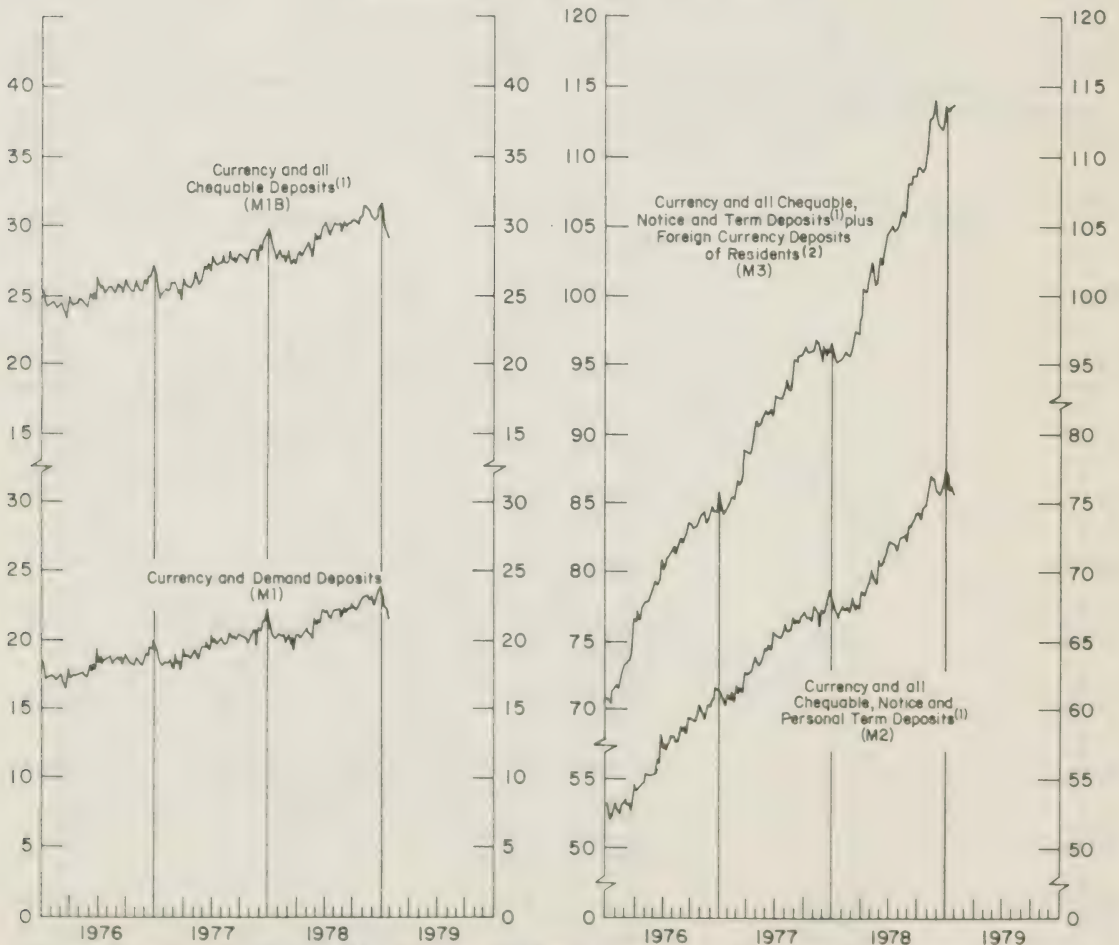
# CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: Jan. 24

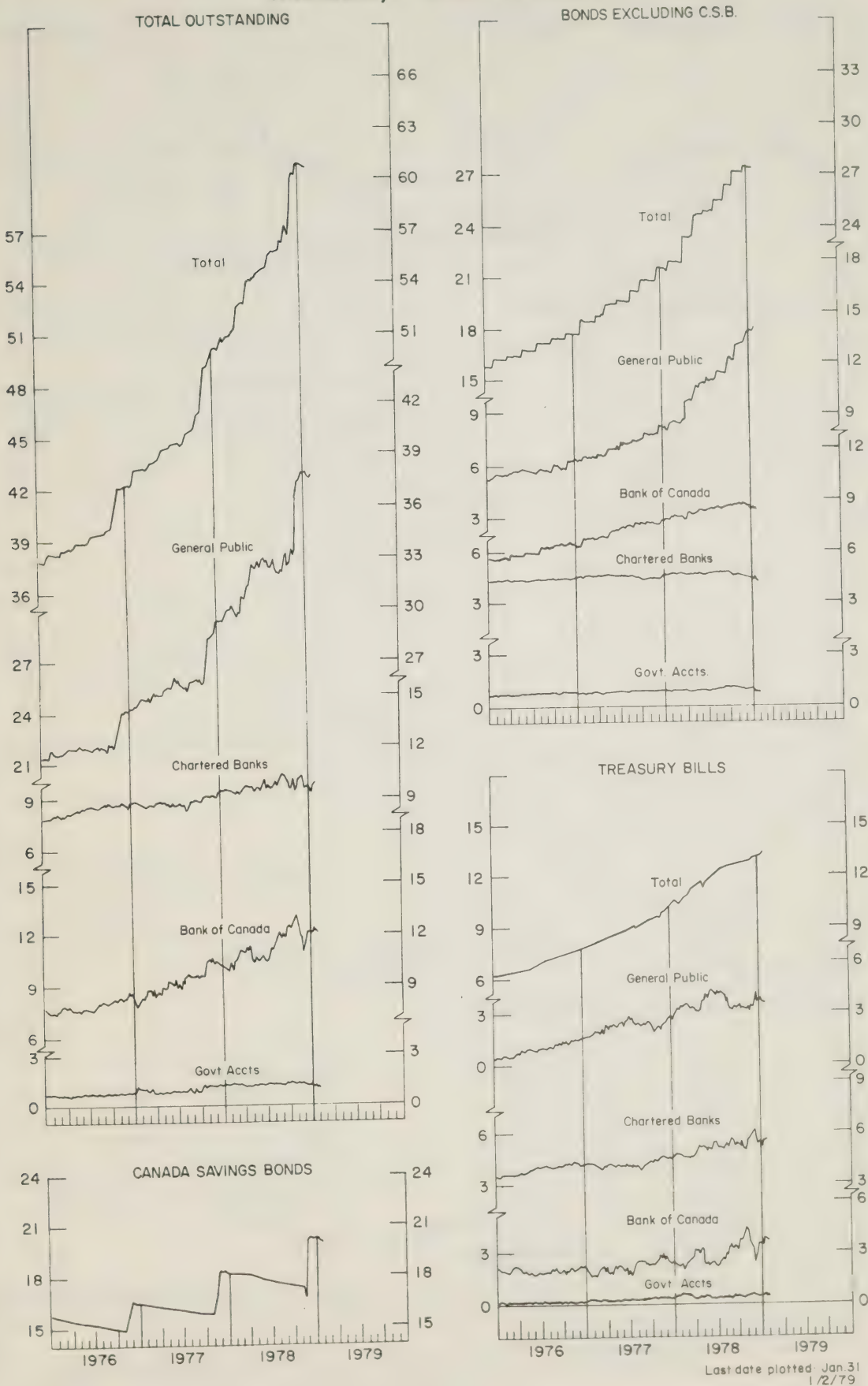
1/2/79



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

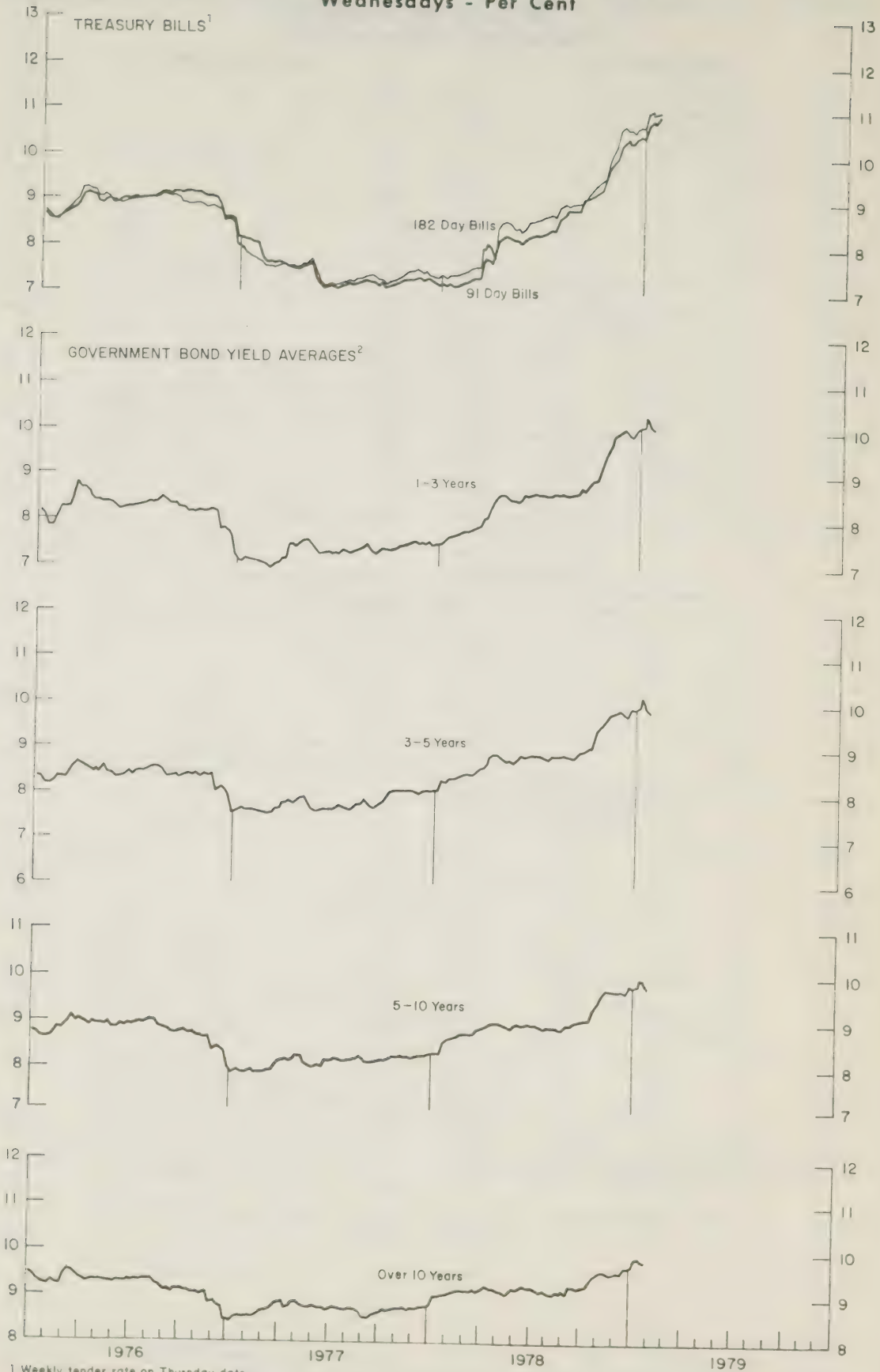
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



## GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted: Jan 31  
1/2/79

CAI  
FN 76  
-B16

tion before  
wa time

# Bank of Canada

February 8, 1979

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

### BANK OF CANADA

As at  
Feb. 7/79

Increase since  
Jan. 31/79 Feb. 8/78

(Millions of dollars)

#### Assets

Government of Canada securities			
Treasury bills	3,443.8	-244.1	1,545.4
Other - 3 years and under	3,570.6	194.5	-119.7
- Over 3 years	4,729.3	-183.4	450.2
Total	11,743.6	-232.9	1,875.8
(Amount of foregoing held under Purchase and Resale Agreements)	(76.6)	(29.1)	(6.5)
Bankers' acceptances	5.0	1.0	2.0
(Amount of foregoing held under Purchase and Resale Agreements)	(5.0)	(1.0)	(2.0)
Advances to chartered and savings banks	-	-40.0	-
Foreign currency assets	754.5	-3.0	-644.0
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	693.9	-65.6	212.2
Total assets	13,671.1	-340.5	1,274.2

#### Liabilities

Notes in circulation	8,793.3	62.3	693.9
Canadian dollar deposits:			
Government of Canada	7.7	1.8	0.1
Chartered banks	4,305.6	-242.4	626.6
Other	81.4	1.9	-37.3
Foreign currency liabilities	51.2	25.6	-24.8
All other liabilities	431.9	-189.8	15.7
Total liabilities	13,671.1	-340.5	1,274.2

### GOVERNMENT OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	13,285	25	2,820
Canada Savings Bonds	19,892	-68#	1,702
All other direct and guaranteed securities	28,227	701	6,270
Total	61,404	658#	10,791

#### Held by:

Bank of Canada - Treasury bills	3,509	-250	1,572
Other securities	8,348	12	337
Chartered banks - Treasury bills	5,877	264	1,055
Other securities	4,316	54#	-280
Govt. accounts - Treasury bills	294	22	-114
Other securities	816	-#	-59
General public - Canada Savings Bonds	19,892	-68#	1,702
(residual) Treasury bills	3,605	-11	307
Other securities	14,748	635#	6,271
Total	61,404	658#	10,791

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	6,465	172#	1,301
--	-------	------	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim. Feb. 7/79	Jan. 31/79	Increase since	
			Jan. 24/79	Feb. 1/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,306	4,548	5	864
Bank of Canada notes	1,261*	1,216	-176#	150
Day-to-day loans	265	294	68	277
Treasury bills	5,877	5,614	66	744
Other Government securities				
- 3 years and under		1,889	-57	-203
- Over 3 years	4,391	2,448	33	-164
Special call loans (1)	889*	717	52	103
Other call and short loans (1)	347*	269	-96	-258
Sub-total	17,335*	16,994	-105#	1,514
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		346	110#	229
Loans to municipalities		1,489	-40#	-127
Loans to grain dealers		1,268	62#	279
Canada Savings Bond loans		635	-16	155
Loans to instalment finance companies		380	-18	-28
General loans		63,275	360#	7,603
Mortgages insured under the N.H.A.		9,036	25	1,926
Other residential mortgages		6,153	78	1,454
Provincial securities		419	2#	3
Municipal securities		427	8	-3
Corporate securities		7,859	13	3,783
Sub-total		91,287	582	15,273
<u>Total Canadian Dollar Major Assets</u>		108,281	477#	16,787
<u>Net Foreign Currency Assets</u>		-2,693	-341#	-1,511
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	585	534	7#	150
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	371	292	-24	62
Total	956	826	-18#	213

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. Feb. 7/79	Increase since	
	Jan. 31/79	Jan. 24/79	Feb. 1/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	52,849	527#	7,264
Chequable	( 7,158)	( 126)#	( 19)
Non-chequable	(24,211)	( 270)	(2,228)
Fixed-term	(21,480)	( 131)#	(5,017)
Non-personal term and notice deposits	27,823	35#	5,415
Chequable	( 514)	( 3)	( -39)
Non-chequable	( 1,331)	( -18)#	( 211)
Bearer term notes	( 5,393)	( 161)	(1,079)
Other fixed-term	(20,586)	(-112)#	(4,164)
Demand deposits (less private float) (1)	12,980	-300#	257
Sub-total	93,651	262#	12,936
Government of Canada deposits	6,288	-137#	1,437
Total deposits (less private float) (1)	99,939	125#	14,374
Estimated private float (1)	2,104	988#	331
Gross Canadian dollar deposits	102,043	1,113#	14,705
(Estimated total float)	( 2,164)	( 928)#	( 315)
<u>Monetary Aggregates</u>			
Currency outside banks	8,405	105#	632
Currency and demand deposits (2) (M1)	21,384	-194#	889
Currency and all chequable deposits (2) (M1B)	29,056	-65#	869
Currency and all chequable, notice and personal term deposits (2) (M2)	76,078	318#	8,325
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	114,477	533#	18,603
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	12,421	165	5,035
- Swapped (4)	( 2,212)	( 346)	( 691)
- Other	(10,209)	(-180)	(4,344)
- Loans	7,112	133	2,761
2. Bankers' acceptances outstanding	1,771	28	575
3. Debentures issued and outstanding	1,525	-	217

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1978						
Oct.	25	10,935	6,402	62,290	65,434	103,223
Nov.	1	10,636	5,792	62,189	65,406	103,309
	8	10,775	5,985	61,685	64,932	103,314
	15	11,384	6,648	61,376	64,704	104,503
	22	11,624	6,908	61,574	64,662	105,434
	29	11,765	6,991	61,620	64,747	106,013
Dec.	6	12,106	7,060	61,527	64,744	106,465
	13	11,340	6,529	61,349	64,541	105,765
	20	10,868	6,048	62,077	65,186	105,947
	27	11,446	6,850	61,932	65,054	106,827
1979						
Jan.	3	11,093	6,424	62,524	65,720	107,507
	10	10,742	6,082	62,420	65,766	107,138
	17	11,097	6,276R	63,047	66,406	107,873R
	24	11,165	6,263R	62,915R	66,284R	107,804R
	31	11,231	6,158	63,275	66,758	108,281

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1978						
Oct.	25	8,324	22,919	30,605	74,933	109,803
Nov.	1	8,536	23,166R	31,503	76,812	112,193
	8	8,527	23,190R	31,329	76,683	112,936
	15	8,514	23,190R	31,274	76,709	114,197
	22	8,428	22,984R	30,821	75,941	113,055
	29	8,527	23,159	30,863	75,818	112,974
Dec.	6	8,662	22,721	30,441	75,656	112,466
	13	8,636	23,084	30,676	75,839	112,176
	20	8,856	23,675	31,300	76,493	112,031
	27	8,867	23,946	31,640	77,105	113,546
1979						
Jan.	3	8,766R	23,090R	30,942R	76,998R	113,577R
	10	8,539R	22,179R	29,780R	76,044R	113,290R
	17	8,404R	22,098R	29,701R	76,190R	113,559R
	24	8,299R	21,579R	29,121R	75,759R	113,944R
	31	8,405	21,384	29,056	76,078	114,477

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 7/79	Feb.1-7/79	Jan.16-31/79
Cash reserves - statutory basis	5,808	5,790	5,868
Required minimum	5,792	5,792	5,817
Excess	16	-2	51
Excess as a ratio of statutory deposits	.02%	-.00%	.05%
Cumulative excess at end of period		-8	610

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 7/79	Feb.1-7/79	Month of January/79
Secondary reserves - statutory basis	6,158	6,056	5,734
Required minimum	5,066	5,066	5,019
Excess	1,092	989	715
Excess as a ratio of statutory deposits	1.08%	.98%	.71%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Feb. 7/79	Jan. 31/79	Jan. 24/79
Excess secondary reserves	1,092	925	785
Other Canadian liquid assets	5,385	5,233	5,478
Total	6,477	6,158	6,263
Total as a ratio of Canadian dollar major assets	n.a.	5.7%	5.8%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 7/79	Jan. 31/79	Jan. 24/79
Net float	-153.9	+35.0	-23.0
Securities held under resale agreements	-81.7	-51.4	-146.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-7.2	-83.4	-79.5

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 7/79	Jan. 31/79	Jan. 24/79
Advances to chartered and savings banks			
Average for week*	8.0	8.0	-
Purchase and Resale Agreements			
Average for week*	64.5	163.5	107.1
Maximum during week	135.8	259.2	176.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars were: demand deposits 22,529.8; notice deposits 77,843.4; statutory note holdings 1,304.8 and the minimum average deposit with the Bank of Canada 4,512.5. The figures for February in millions of dollars are: demand deposits 21,733.8\*\*; notice deposits 79,593.7\*\*; statutory note holdings 1,502.6\*\* and the minimum average deposit with the Bank of Canada 4,289.2\*\*. The required minimum ratio for January was 5.80; February is 5.72.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

				Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields						
<u>Day-to-Day Loans</u>				<u>Feb. 7/79</u>	<u>Jan. 31/79</u>	<u>Jan. 24/79</u>
High				11	12 1/2	11
Low				8 1/2	10	9 1/2
Close				11	11	11
Average of closing rates				10.50	11.50	10.70
<u>Average Treasury Bill Rate at Tender</u>				<u>Feb. 8/79</u>	<u>Feb. 1/79</u>	<u>Jan. 25/79</u>
91 day bills				10.76	10.85	10.78
182 day bills				10.87	10.98	10.95
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Feb. 7/79</u>	<u>Jan. 31/79</u>	<u>Jan. 24/79</u>
6 1/2%	June	1/79		10.69	10.42	10.52
5 1/2%	Aug.	1/80		9.79	9.83	9.96
8 3/4%	June	1/81		10.11	10.12	10.12
8%	July	1/82		9.97	9.96	10.00
4 1/2%	Sept.	1/83		9.44	9.38	9.48
8 1/4%	July	1/87		9.82	9.80	9.87
5 1/4%	May	1/90		9.67	9.55	9.64
5 3/4%	Sept.	1/92		9.71	9.66	9.70
9 1/2%	June	15/94		10.07	10.05	10.04
10%	Oct.	1/95		10.13	10.11	10.10
9 1/4%	May	15/97		10.14	10.12	10.07
9%	Oct.	15/99		10.14	10.12	10.12
9 1/2%	Oct.	1/2001		10.17	10.17	10.16
9 1/2%	Oct.	1/2003		10.17	10.16	10.14
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.03	10.05	10.14
3 - 5 years				9.90	9.88	9.94
5 - 10 years				9.81	9.81	9.91
Over 10 years				9.86	9.82	9.84
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>				<u>Feb. 7/79</u>	<u>Jan. 31/79</u>	<u>Jan. 24/79</u>
<u>Spot rates</u>						
High				120.19	120.05	119.11
Low				119.19	119.00	118.66
Close				119.29	119.93	119.11
Noon average				119.70	119.45	118.85
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.04D	.17P	.07P
Noon average				.09P	.15P	.01P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.05% as of February 7, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 5.

Last date plotted: Jan. 31  
8/2/79



18

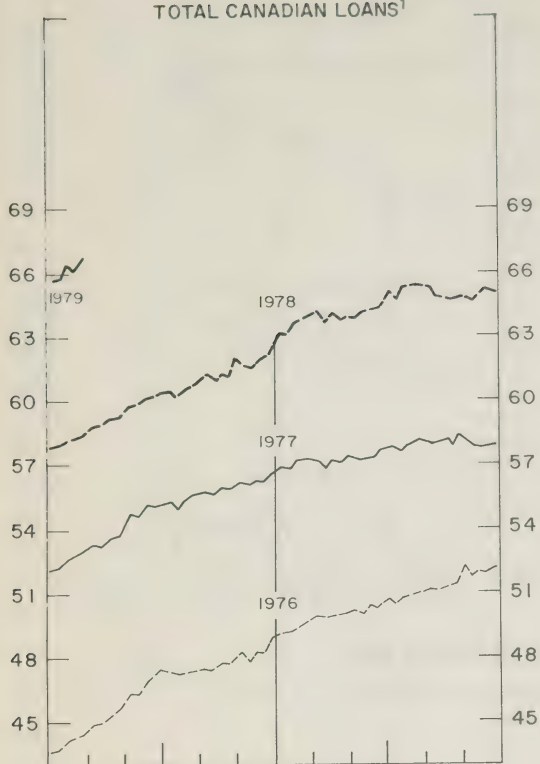
# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



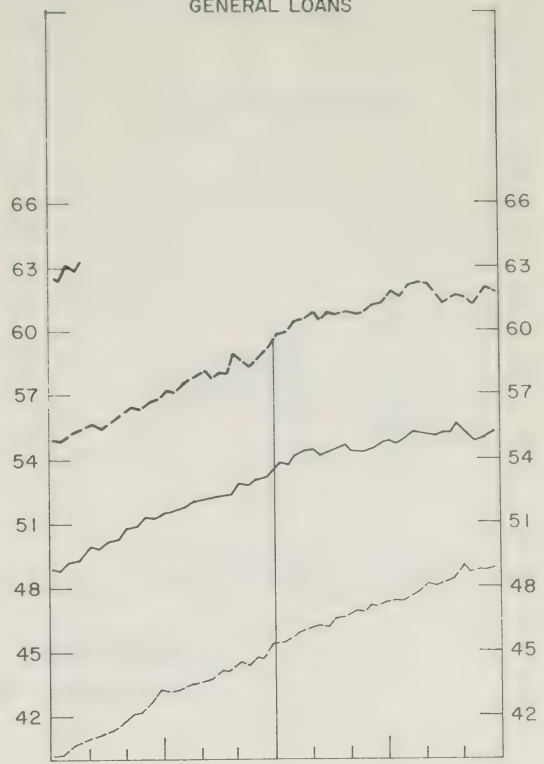
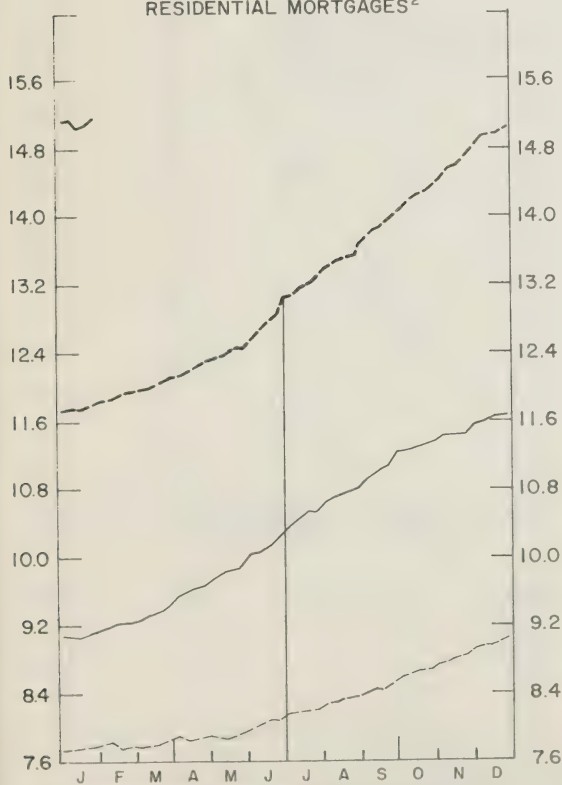
# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

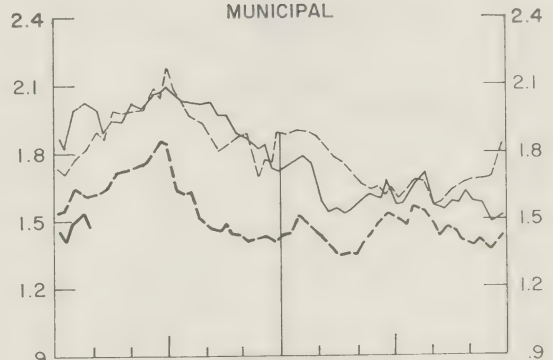
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

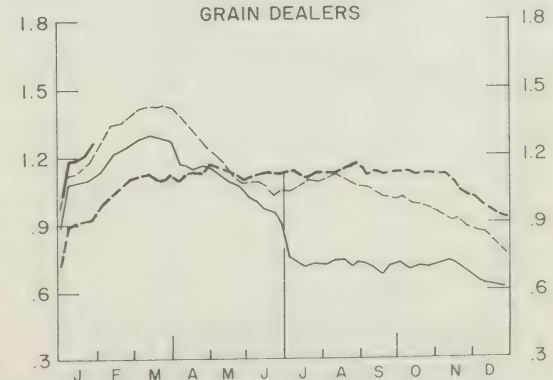
RESIDENTIAL MORTGAGES<sup>2</sup>

2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



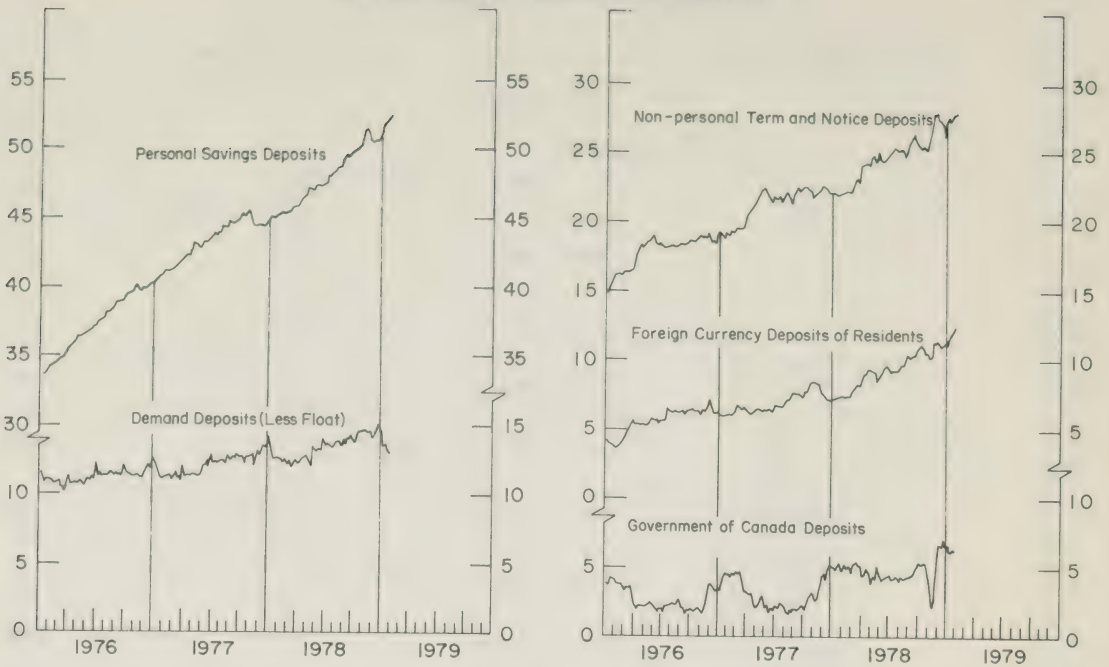
GRAIN DEALERS



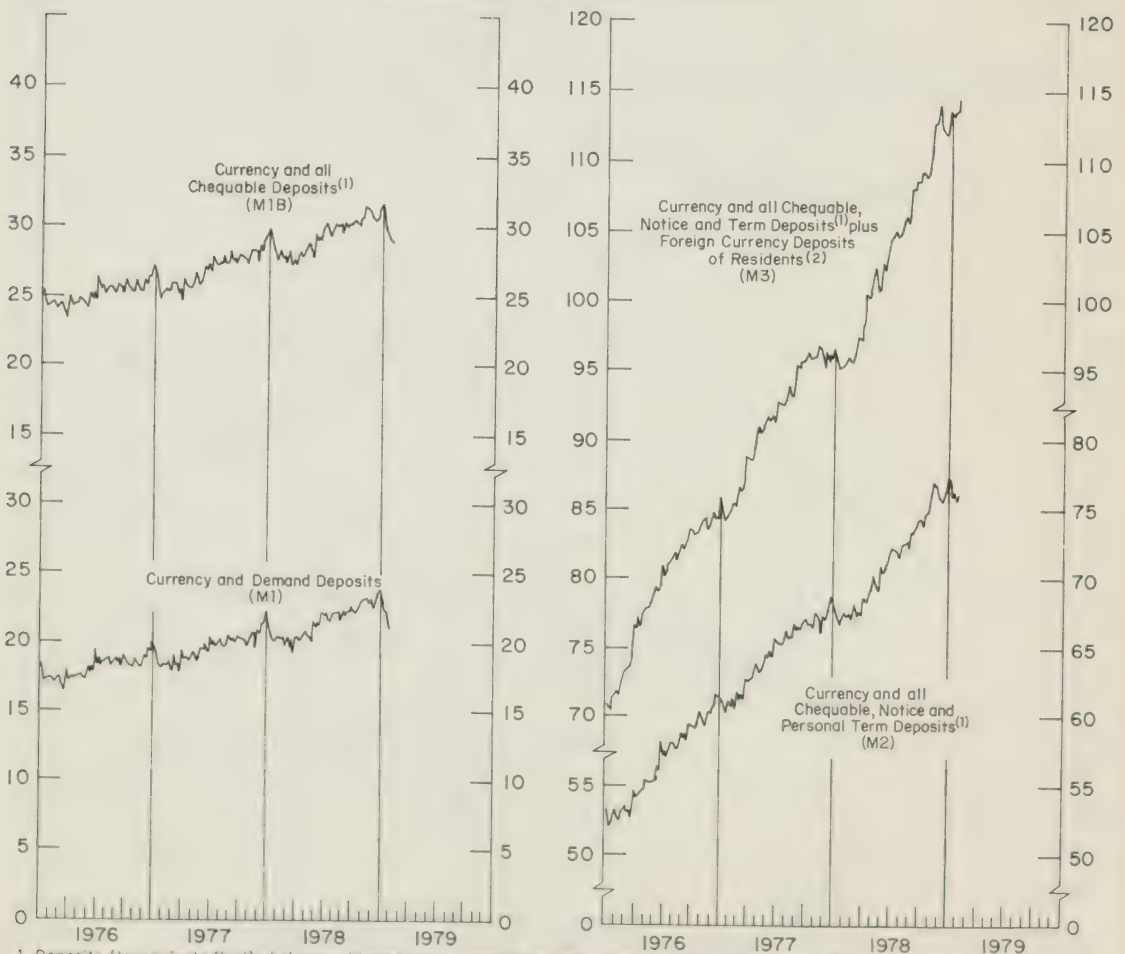
Last date plotted: Jan.31  
8/2/79

**CHARTERED BANK DEPOSITS**

Wednesdays - Billions of Dollars

**MONETARY AGGREGATES**

Wednesdays - Billions of Dollars



<sup>1</sup> Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

<sup>2</sup> Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: Jan. 31

8/2/79

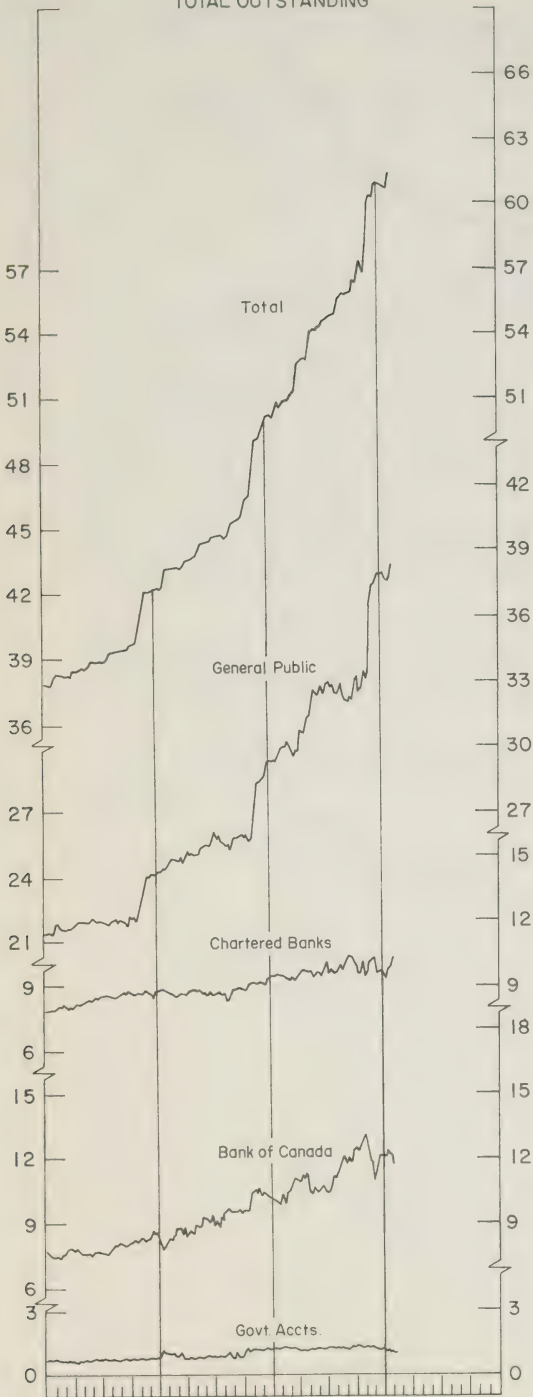


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

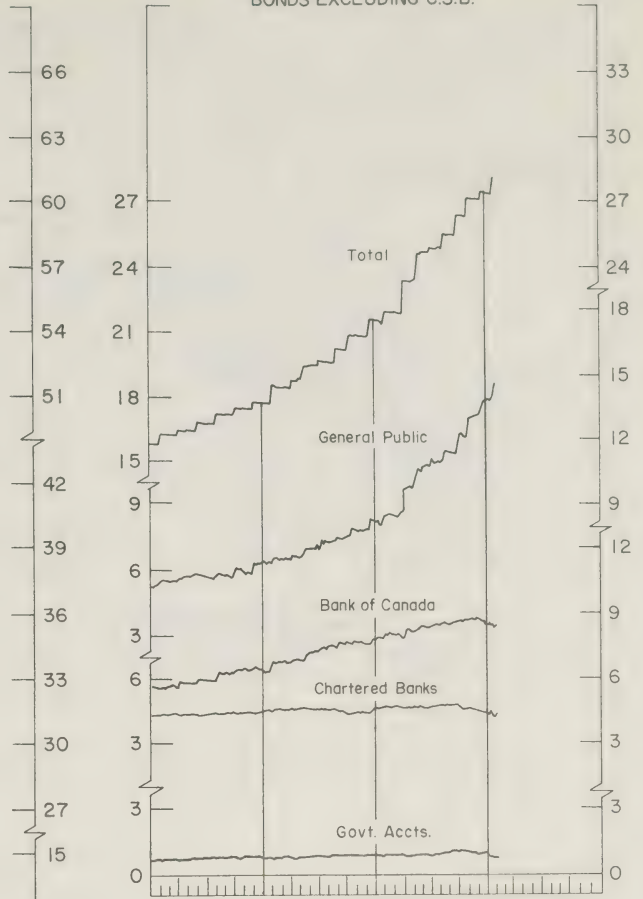
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

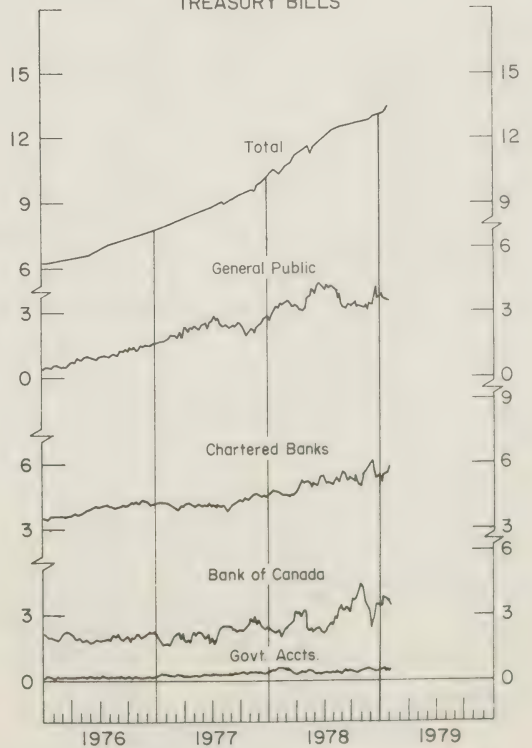
TOTAL OUTSTANDING



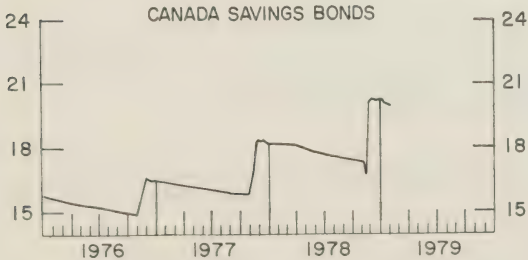
BONDS EXCLUDING C.S.B.



TREASURY BILLS

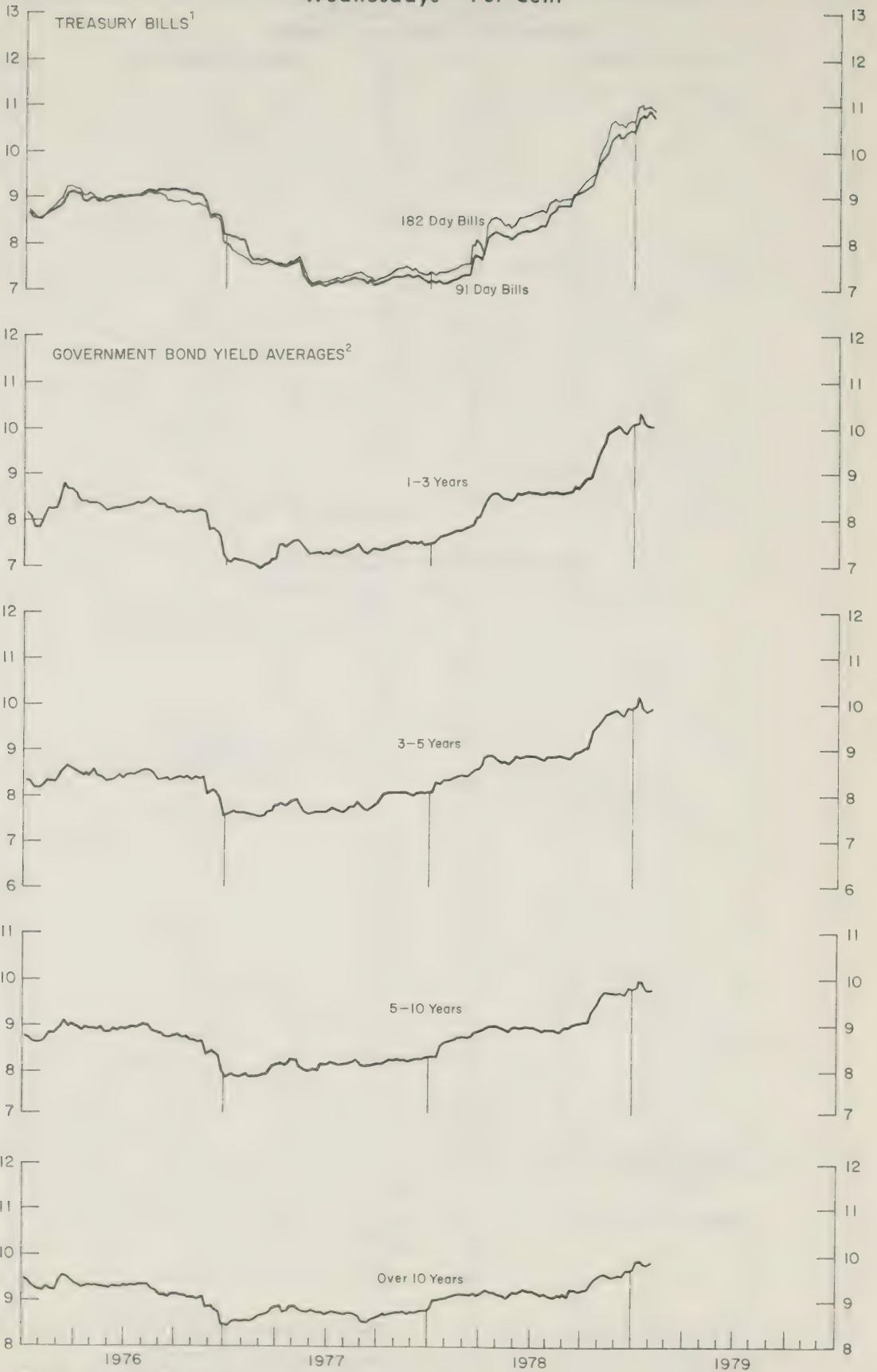


CANADA SAVINGS BONDS



Last date plotted: Feb 7  
8/2/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



<sup>1</sup> Weekly tender rate on Thursday date.

<sup>2</sup> Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Feb. 7  
 8/2/79

CAI  
FN 76  
- B16

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

Not for publication before  
5 p.m. - Ottawa time

February 15, 1979

NOTICE

The seasonally adjusted data published on page 3a of this release reflect the annual recalculation of seasonal adjustment factors. For the first time, however, the seasonally adjusted series for currency outside banks and demand deposits also take account of the large monthly variations in these series which can be attributed to the number and location of Wednesday reporting dates during a month. The adjustment for this effect does not change the longer run trend of the aggregate of currency and demand deposits (M1) but does result in a better measure of its month-to-month movements. The new procedure will be explained more fully in the March issue of the Bank of Canada Review. The adjustments for seasonal variation in other series have been estimated in the same manner as in past years.

In addition, the various monetary aggregate series incorporate revisions to the estimates of float netted against demand deposits. Although these revisions extend back to 1966, they are only significant for the month of November in recent years.

Revised time series for both unadjusted and seasonally adjusted monetary aggregates will be published in Table A16 of the March Review.





1 Weekly tender rate on Thursday date.

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Feb. 7  
8/2/79

CAI  
IN 76  
- 1316

# Bank of Canada

February 15, 1979

Not for publication before  
5 p.m. - Ottawa time

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Feb. 14/79	Feb. 7/79	Feb. 15/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,510.6	66.9	1,468.0
Other - 3 years and under	3,575.6	5.0	-132.9
- Over 3 years	4,718.1	-11.2	438.9
Total	11,804.4	60.7	1,774.0
(Amount of foregoing held under Purchase and Resale Agreements)	(231.9)	(155.4)	(0.9)
Bankers' acceptances	26.4	21.4	6.2
(Amount of foregoing held under Purchase and Resale Agreements)	(26.4)	(21.4)	(6.2)
Advances to chartered and savings banks	-	-	-6.0
Foreign currency assets	959.4	204.8	-393.9
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	541.3	-152.6	95.3
Total assets	13,805.5	134.4	1,303.8
<u>Liabilities</u>			
Notes in circulation	8,792.7	-0.6	708.1
Canadian dollar deposits:			
Government of Canada	10.5	2.8	1.3
Chartered banks	4,364.5	58.9	673.4
Other	78.5	-2.9	-12.8
Foreign currency liabilities	72.0	20.8	47.1
All other liabilities	487.3	55.4	-113.3
Total liabilities	13,805.5	134.4	1,303.8
GOVERNMENT OF CANADA			
SECURITIES OUTSTANDING (par value)			
Treasury bills	13,310	25	2,785
Canada Savings Bonds	19,828	-65	1,659
All other direct and guaranteed securities	28,226	-1	6,272
Total	61,363	-41	10,716
Held by:			
Bank of Canada - Treasury bills	3,575	66	1,490
Other securities	8,341	-6	313
Chartered banks - Treasury bills	6,043	169#	1,236
Other securities	4,331	-1#	-237
Govt. accounts - Treasury bills	295	1	-62
Other securities	816	-	-57
General public - Canada Savings Bonds	19,828	-65	1,659
(residual) Treasury bills	3,397	-211#	121
Other securities	14,738	6#	6,254
Total	61,363	-41	10,716
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	6,515	50	1,575

(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 14/79	Feb. 7/79	Jan. 31/79	Feb. 8/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,365	4,306	-242	627
Bank of Canada notes	1,312*	1,240	46#	55
Day-to-day loans	15	267	-28	54
Treasury bills	6,043	5,874	261	1,052
Other Government securities				
- 3 years and under		2,075	186	-32
- Over 3 years	4,407	2,332	-116	-249
Special call loans <sup>(1)</sup>	719*	889	172	476
Other call and short loans <sup>(1)</sup>	275*	339	74#	-56
Sub-total	17,135*	17,321	352#	1,927
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		417	75#	116
Loans to municipalities		1,534	29#	-106
Loans to grain dealers		1,323	56#	312
Canada Savings Bond loans		597	-15#	130
Loans to instalment finance companies		380	9#	1
General loans		63,378	-34#	7,892
Mortgages insured under the N.H.A.		9,048	10#	1,906
Other residential mortgages		6,165	6#	1,453
Provincial securities		447	28	32
Municipal securities		415	-12	-20
Corporate securities		7,747	-112	3,667
Sub-total		91,452	38#	15,384
<u>Total Canadian Dollar Major Assets</u>		108,772	390#	17,310
<u>Net Foreign Currency Assets</u>				
		-2,624	70#	-1,346
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper	520	566	32	216
(included in less liquid Canadian assets)				
Chartered bank instruments <sup>(2)</sup>	382	395	103	146
(not included in total Canadian dollar major assets)				
Total	901	960	135	362

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim. Feb. 14/79	Feb. 7/79	Increase since	
			Jan. 31/79	Feb. 8/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	52,931		15#	7,396
Chequable	( 7,100)		( -76)#	( 52)
Non-chequable	(24,196)		( -39)#	(2,206)
Fixed-term	(21,635)		( 130)#	(5,138)
Non-personal term and notice deposits	27,863		55#	5,463
Chequable	( 496)		( -19)#	( -29)
Non-chequable	( 1,309)		( -28)#	( 222)
Bearer term notes	( 5,717)		( 300)#	(1,442)
Other fixed-term	(20,341)		( -197)#	(3,827)
Demand deposits (less private float)(1)	13,277		246#	701
Sub-total	94,072		317#	13,560
Government of Canada deposits	6,458		170#	1,301
Total deposits (less private float)(1)	100,529		487#	14,861
Estimated private float (1)	1,103		-1,003#	242
Gross Canadian dollar deposits	101,632		-517#	15,103
(Estimated total float)	( 983)		(-1,184)#	( -130)
<u>Monetary Aggregates</u>				
Currency outside banks	8,443		16#	708
Currency and demand deposits(2) (M1)	21,720		263#	1,409
Currency and all chequable deposits(2) (M1B)	29,316		168#	1,432
Currency and all chequable, notice and personal term deposits(2) (M2)	76,457		231#	8,998
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	114,808		204#	19,078
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)				
- Deposits - Total	12,293		-129#	4,810
- Swapped(4) (2,148)	( 2,198)		( -14)	( 606)
- Other	(10,096)		( -115)#	(4,204)
- Loans	6,999		-106#	2,710
2. Bankers' acceptances outstanding	1,757		-41#	555
3. Debentures issued and outstanding	1,525		-	218

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

- 34 -  
CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
			Total (1)		General		Business (2)		Unsecured Personal (2)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B499	B1617	B420	B1605	B425	B1606	B1401	B1607	B1408	B1608
1977										
Dec.	91,009	90,812	57,875	58,469	55,059	55,237	31,323	31,830	18,731	18,782
1978										
Jan.	91,221	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012
Feb.	91,753	92,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274
Mar.	93,618	93,404	60,127	59,843	56,680	57,069	32,696	32,433	19,243	19,571
Apr.	95,100	94,836	60,617	60,226	57,432	57,452	33,062	32,777	19,727	19,828
May	96,276	96,046	61,377	61,066	58,174	58,164	33,256	33,182	20,028	20,026
June	97,358	97,367	61,886	61,739	58,758	58,601	33,555	33,386	20,513	20,315
July	99,167	98,884	63,442	62,793	60,247	59,519	34,145	33,782	20,787	20,560
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125
Oct.	107,754	103,188	65,179	65,367	61,966	61,728	34,774R	34,930	21,608R	21,351
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116R	34,252	21,449R	21,453
Dec.	106,251R	106,071	64,894R	65,601	61,734R	61,997	34,441	35,044	21,621	21,689
1979										
Jan.	107,741	107,931	66,234	67,081	62,894	63,827	*	*	*	*

Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3)(M1)		Currency and all Chequeable Deposits (3)(M1B)		Currency and all Chequeable, Notice and Personal Term Deposits (3)(M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4)(M3)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B2001	B1604	B2013	B1609	B2014	B1620	B2015	B1621	B2016	B1618
1977										
Dec.	7,970	7,734	21,509	20,768	29,074	28,278	67,813	67,582	96,026	96,615
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	68,465	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	71,267	104,749	103,673
Aug.	8,351	8,233	22,284	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,327	22,358	22,124	30,079	29,733	73,667	72,847	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,447	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,144	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,350	113,251
1979										
Jan.	8,487	8,501	22,081	22,028	29,738	29,881	76,244	76,962	113,795	116,108

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

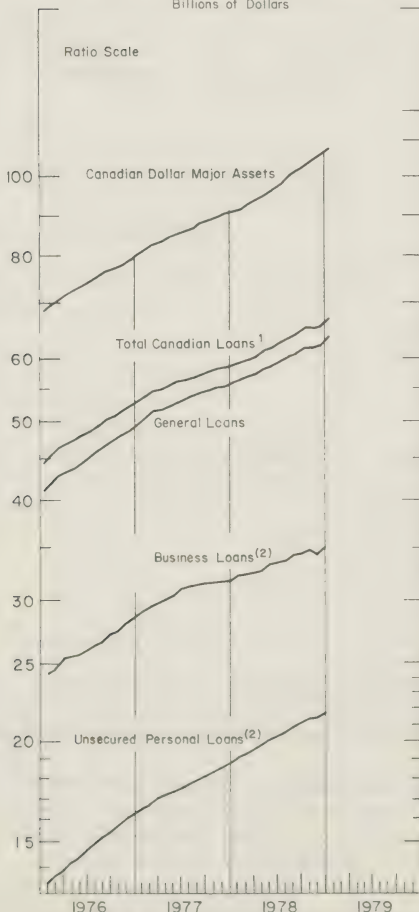
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

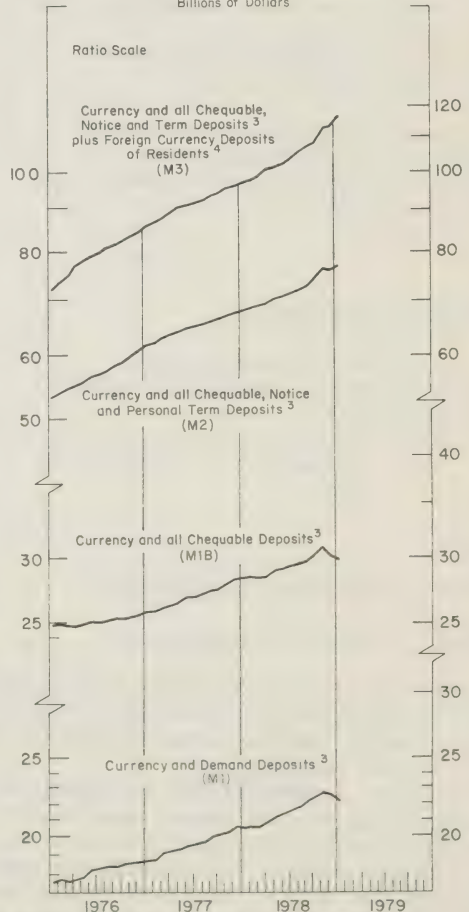
## CHARTERED BANK ASSETS

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



## MONETARY AGGREGATES

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds

(2) As at month-end. Last month plotted: Dec.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada

Last month plotted: Jan  
15/2/79

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1978					
Nov. 1	10,636	5,792	62,189	65,406	103,309
8	10,775	5,985	61,685	64,932	103,314
15	11,384	6,648	61,376	64,704	104,503
22	11,624	6,908	61,574	64,662	105,434
29	11,765	6,991	61,620	64,747	106,013
Dec. 6	12,106	7,060	61,527	64,744	106,465
13	11,340	6,529	61,358R	64,550R	105,765
20	10,868	6,048	62,094R	65,203R	105,947
27	11,446	6,850	61,958R	65,079R	106,827
1979					
Jan. 3	11,093	6,424	62,563R	65,745R	107,507
10	10,742	6,082	62,459R	65,790R	107,138
17	11,097	6,276	63,085R	66,430R	107,873
24	11,165	6,263	62,952R	66,307R	107,804
31	11,227R	6,133R	63,412R	66,898R	108,382R
Feb. 7	11,775	6,463	63,378	67,032	108,772

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1978					
Nov. 1	8,536	22,756	31,092	76,401	111,782
8	8,527	22,899	31,039	76,392	112,645
15	8,514	22,948	31,032	76,467	113,956
22	8,428	22,787	30,623	75,743	112,858
29	8,527	23,158	30,861	75,817	112,973
Dec. 6	8,662	22,717	30,437	75,652	112,461
13	8,636	23,077	30,669	75,832	112,169
20	8,856	23,670	31,295	76,488	112,026
27	8,867	23,943	31,637	77,102	113,543
1979					
Jan. 3	8,766	23,090	30,942	76,998	113,577
10	8,539	22,179	29,780	76,044	113,290
17	8,404	22,098	29,701	76,190	113,559
24	8,299	21,581R	29,121	75,759	113,944
31	8,427R	21,458R	29,148R	76,226R	114,604R
Feb. 7	8,443	21,720	29,316	76,457	114,808

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 14/79	Feb.1-14/79	Jan.16-31/79
Cash reserves - statutory basis	5,867	5,814	5,868
Required minimum	5,792	5,792	5,817
Excess	76	23	51
Excess as a ratio of statutory deposits	.08%	.02%	.05%
Cumulative excess at end of period		226	610

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 14/79	Feb.1-14/79	Month of January/79
Secondary reserves - statutory basis	6,134	6,158	5,734
Required minimum	5,066	5,066	5,019
Excess	1,068	1,092	715
Excess as a ratio of statutory deposits	1.05%	1.08%	.71%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Feb. 14/79	Feb. 7/79	Jan. 31/79
Excess secondary reserves	1,068	1,091	925
Other Canadian liquid assets	5,210	5,372	5,208
Total	6,278	6,463	6,133
Total as a ratio of Canadian dollar major assets	n.a.	5.9%	5.7%

3. Potential Cash Reserves Effect of Certain  
Uncompleted Bank of Canada Transactions  
to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 14/79	Feb. 7/79	Jan. 31/79
Net float	+45.2	-153.9	+35.0
Securities held under resale agreements	-258.5	-81.7	-51.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-3.3	-7.2	-83.4

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 14/79	Feb. 7/79	Jan. 31/79
Advances to chartered and savings banks Average for week*	-	8.0	8.0
Purchase and Resale Agreements Average for week*	111.6	64.5	163.5
Maximum during week	265.3	135.8	259.2

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 21,731.9\*\*; notice deposits 79,593.1\*\*; statutory note holdings 1,502.8\*\* and the minimum average deposit with the Bank of Canada 4,288.8\*\*. The required minimum ratio for February is 5.72.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

			Week ending		
<u>Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>					
<u>Day-to-Day Loans</u>			<u>Feb. 14/79</u>	<u>Feb. 7/79</u>	<u>Jan. 31/79</u>
High			11 1/4	11	12 1/2
Low			8 1/2	8 1/2	10
Close			11	11	11
Average of closing rates			10.55	10.50	11.50
<u>Average Treasury Bill Rate at Tender</u>			<u>Feb. 15/79</u>	<u>Feb. 8/79</u>	<u>Feb. 1/79</u>
91 day bills			10.76	10.76	10.85
182 day bills			10.85	10.87	10.98
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Feb. 14/79</u>	<u>Feb. 7/79</u>	<u>Jan. 31/79</u>
6 1/2%	June	1/79	10.65	10.69	10.42
5 1/2%	Aug.	1/80	9.84	9.79	9.83
8 3/4%	June	1/81	10.12	10.11	10.12
8%	July	1/82	10.03	9.97	9.96
4 1/2%	Sept.	1/83	9.49	9.44	9.38
8 1/4%	July	1/87	9.85	9.82	9.80
5 1/4%	May	1/90	9.65	9.67	9.55
5 3/4%	Sept.	1/92	9.75	9.71	9.66
9 1/2%	June	15/94	10.10	10.07	10.05
10%	Oct.	1/95	10.18	10.13	10.11
9 1/4%	May	15/97	10.18	10.14	10.12
9%	Oct.	15/99	10.19	10.14	10.12
9 1/2%	Oct.	1/2001	10.25	10.17	10.17
9 1/2%	Oct.	1/2003	10.23	10.17	10.16
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			10.04	10.03	10.05
3 - 5 years			9.95	9.90	9.88
5 - 10 years			9.81	9.81	9.81
Over 10 years			9.91	9.86	9.82
<u>Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup></u>			<u>Feb. 14/79</u>	<u>Feb. 7/79</u>	<u>Jan. 31/79</u>
<u>Spot rates</u>					
High			119.56	120.19	120.05
Low			119.17	119.19	119.00
Close			119.38	119.29	119.93
Noon average			119.40	119.70	119.45
<u>90-day forward spread<sup>(4)</sup></u>					
Close			.01D	.04D	.17P
Noon average			.04P	.09P	.15P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- 2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.06% as of February 14, 1979.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

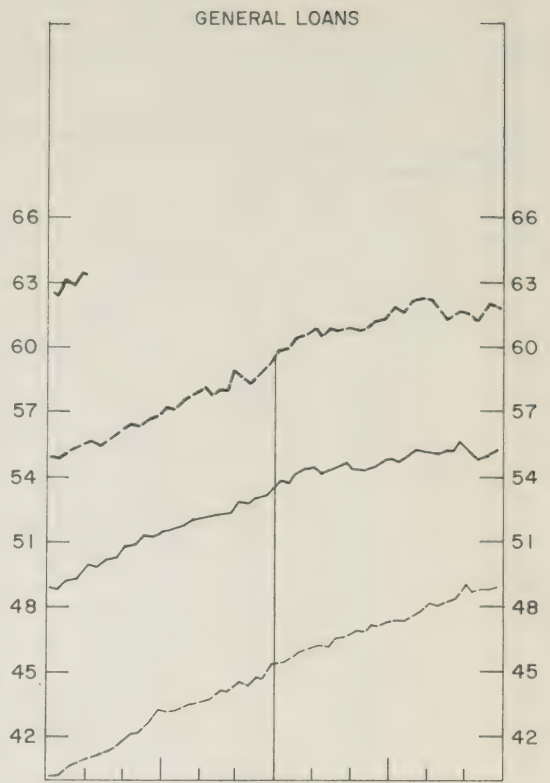
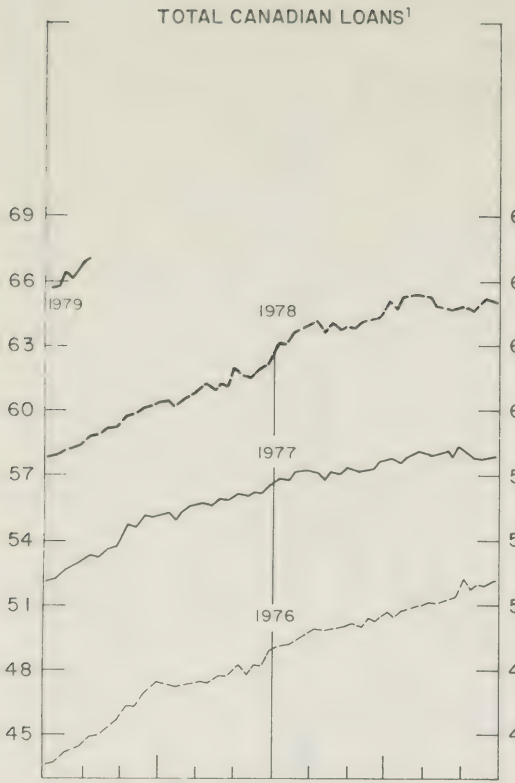


8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

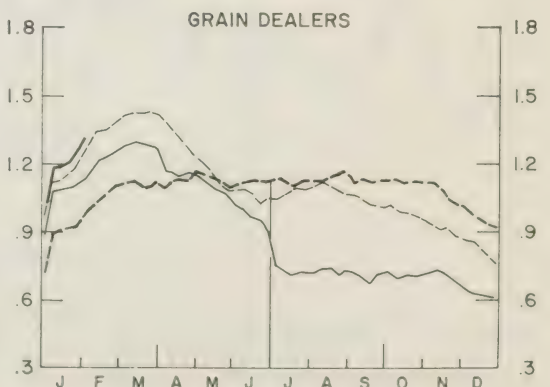
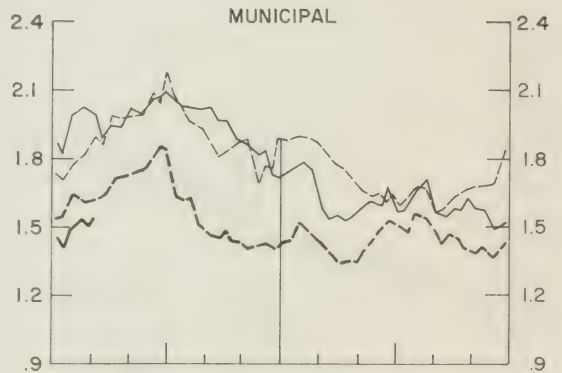
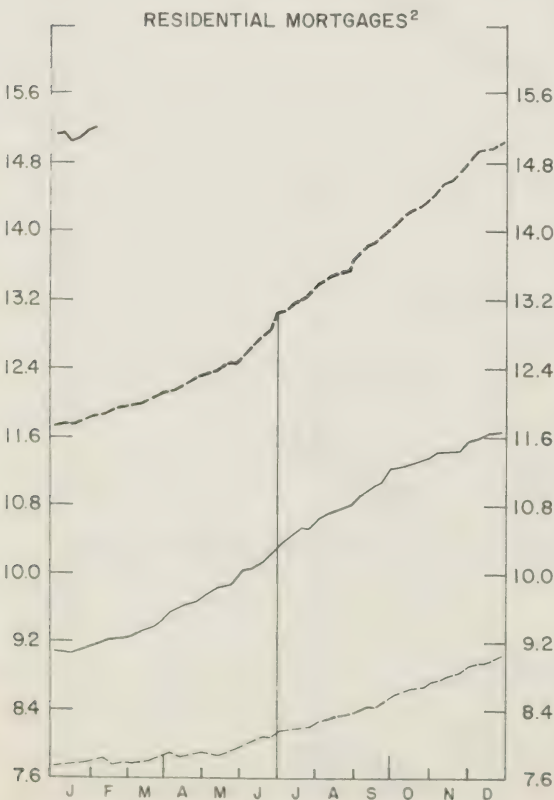


Last date plotted: Feb. 14  
 15/2/79

9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

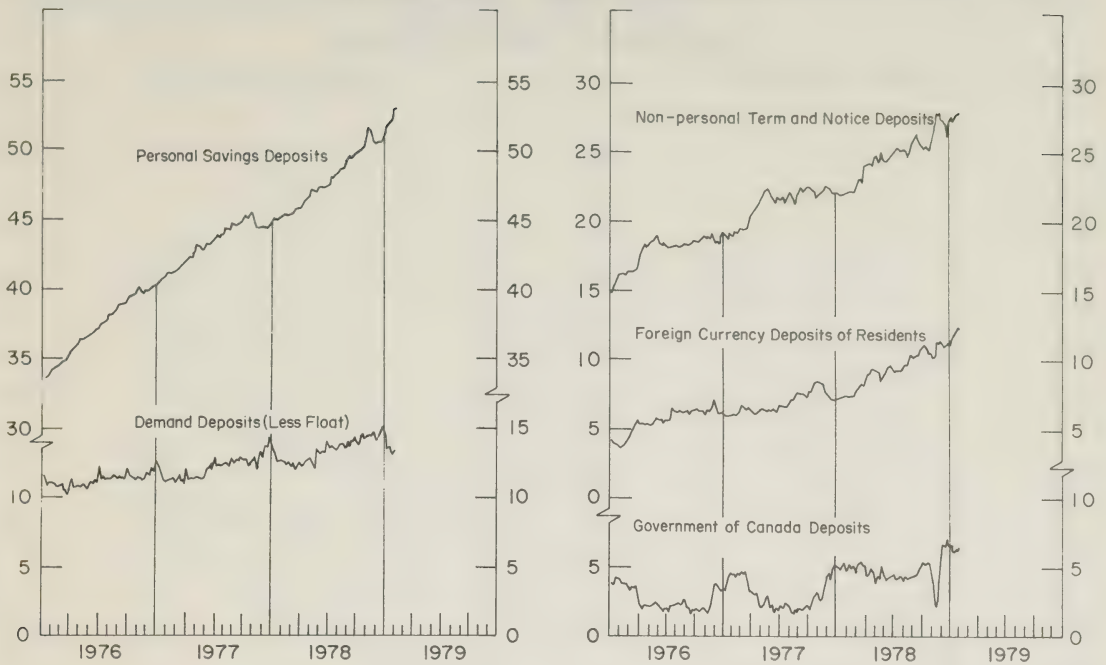


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted, Feb. 7  
 15/2/79

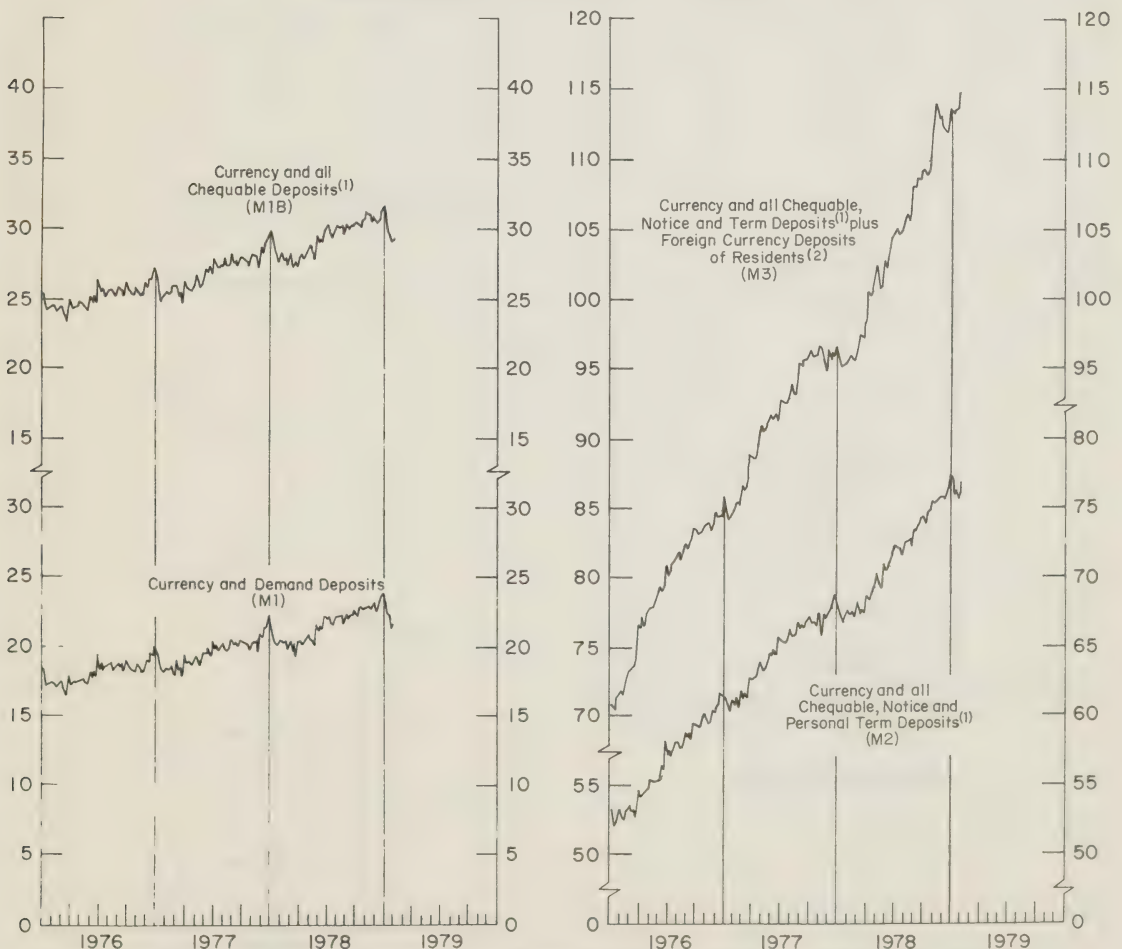
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



- Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- Foreign currency deposits of residents booked at chartered banks in Canada.

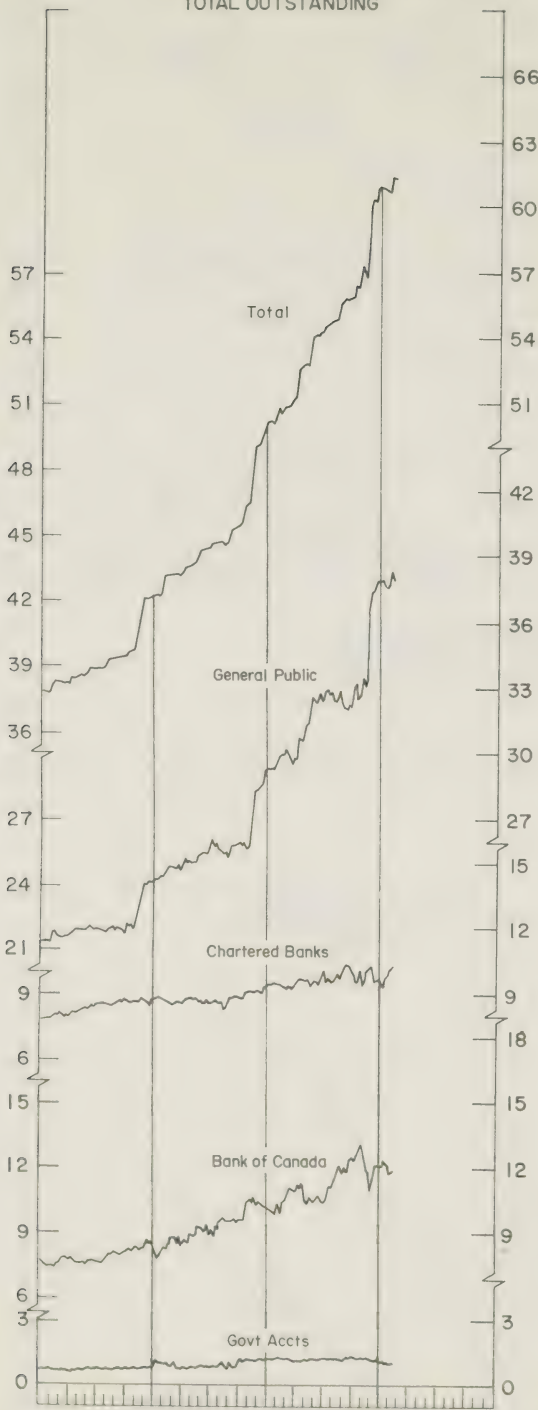


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

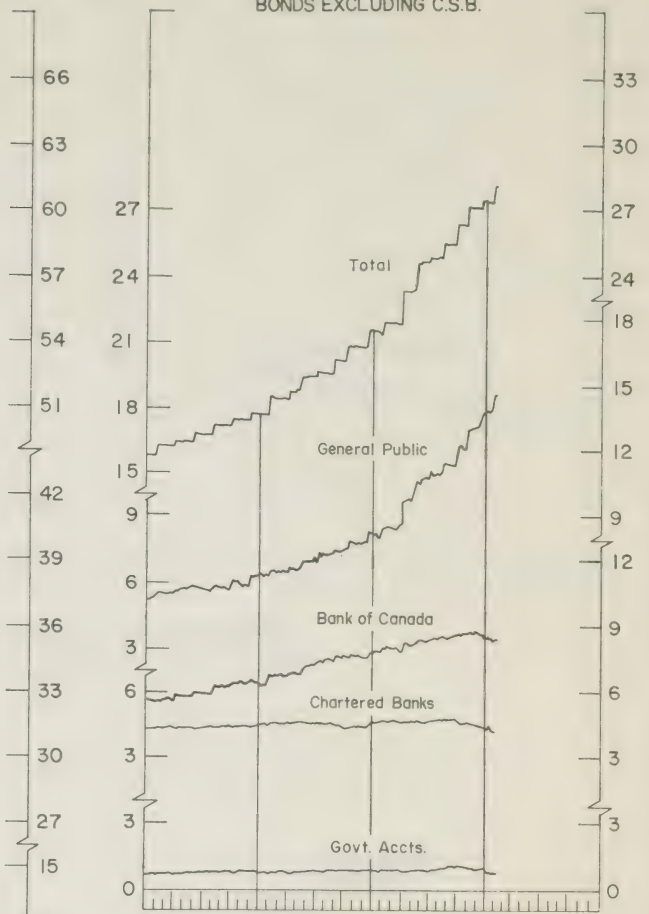
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

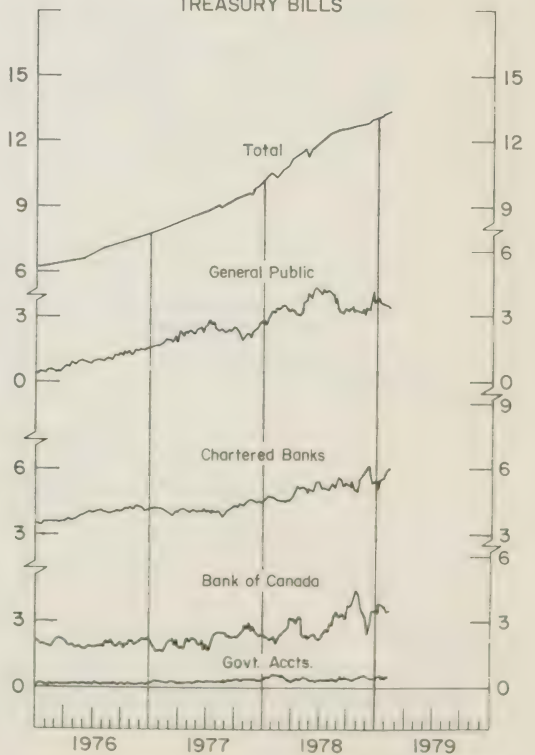
TOTAL OUTSTANDING



BONDS EXCLUDING C.S.B.

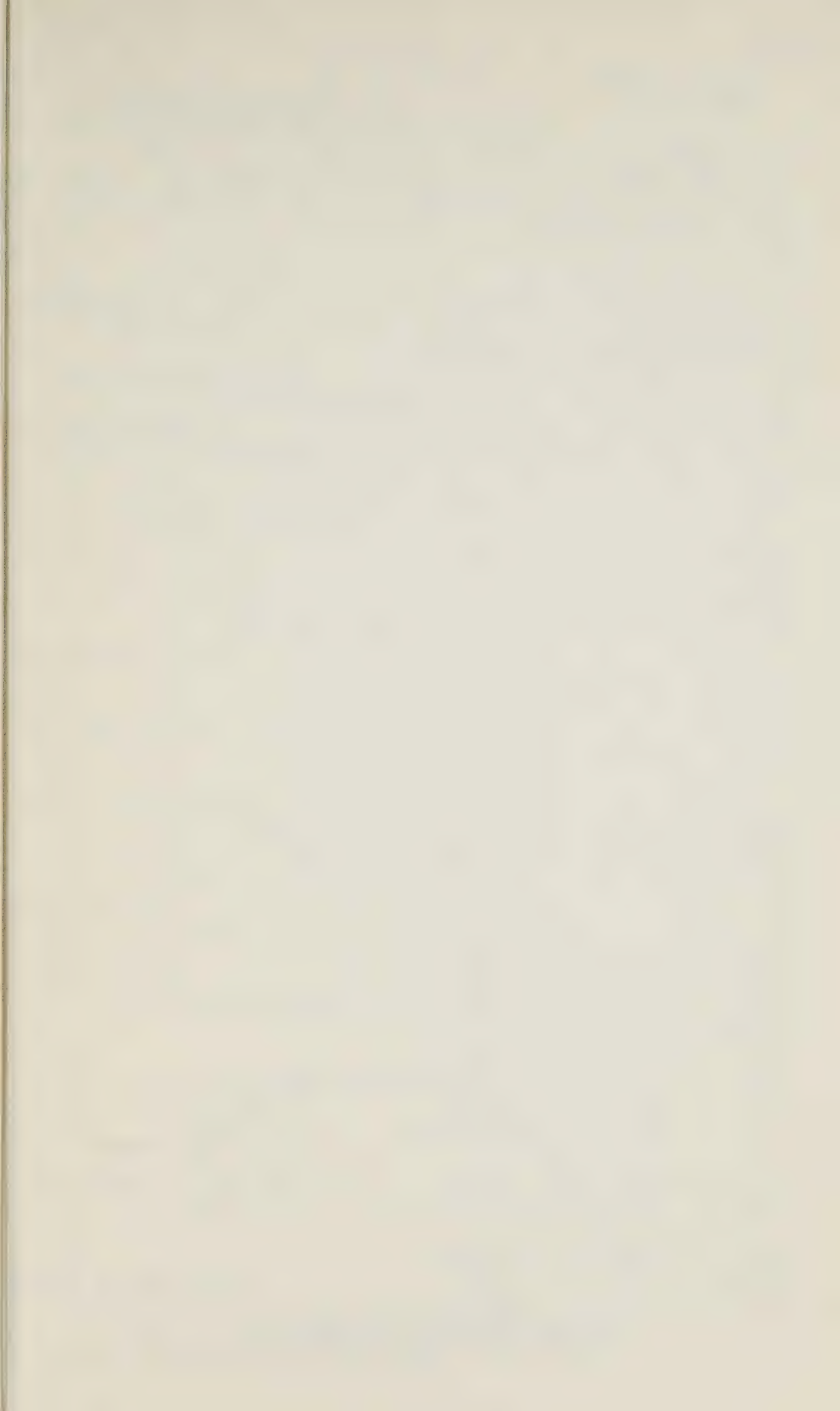


TREASURY BILLS



CANADA SAVINGS BONDS





# 12 **GOVERNMENT SECURITY YIELDS** Wednesdays - Per Cent



Last date plotted: Feb. 14  
 15/2/79

1 Weekly tender rate on Thursday date.  
 2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



CA1  
FN 76  
- B16

Government Publications

Not  
5 p.

fore

Bank of Canada

February 22, 1979

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Feb. 21/79	Feb. 14/79	Feb. 22/78
(Millions of dollars)			
Assets			
Government of Canada securities			
Treasury bills	3,195.9	-314.8	914.5
Other - 3 years and under	3,574.3	-1.3	-112.1
- Over 3 years	4,713.6	-4.5	434.3
Total	11,483.7	-320.6	1,236.7
(Amount of foregoing held under Purchase and Resale Agreements)	(219.1)	(-12.8)	(177.8)
Bankers' acceptances	14.8	-11.6	11.8
(Amount of foregoing held under Purchase and Resale Agreements)	(14.8)	(-11.6)	(11.8)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,029.2	69.9	5.0
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	731.0	189.7	-14.2
Total assets	13,732.9	-72.6	1,067.6
Liabilities			
Notes in circulation	8,741.7	-51.0	693.8
Canadian dollar deposits:			
Government of Canada	9.2	-1.3	2.5
Chartered banks	4,247.4	-117.1	496.5
Other	75.9	-2.6	-13.3
Foreign currency liabilities	54.3	-17.8	7.0
All other liabilities	604.5	117.2	-119.0
Total liabilities	13,732.9	-72.6	1,067.6
GOVERNMENT OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	13,360	50	2,600
Canada Savings Bonds	19,770	-58	1,620
All other direct and guaranteed securities	28,226	-	6,273
Total	61,356	-8	10,494
Held by:			
Bank of Canada - Treasury bills	3,257	-319	924
Other securities	8,335	-6	329
Chartered banks - Treasury bills	6,097	57#	1,418
Other securities	4,311	-14#	-286
Govt. accounts - Treasury bills	313	18	-27
Other securities	817	1	-58
General public - Canada Savings Bonds	19,770	-58	1,620
(residual) Treasury bills	3,693	293#	285
Other securities	14,762	19#	6,288
Total	61,356	-8	10,494
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	6,610	95	1,458

(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 21/79	Feb. 14/79	Feb. 7/79	Feb. 15/78
			(Millions of dollars)	
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	4,247	4,365	59	673
Bank of Canada notes	1,336*	1,322	82	93
Day-to-day loans	-	16	-250	-64
Treasury bills	6,097	6,040	166	1,233
Other Government securities				
- 3 years and under	4,387	2,223	148	104
- Over 3 years		2,178	-155	-364
Special call loans (1)	432*	719	-170	107
Other call and short loans (1)	337*	278	-60	-154
Sub-total	16,837*	17,140	-181	1,628
Less Liquid Canadian Assets				
Loans to provinces		463	46	180
Loans to municipalities		1,573	40#	-142
Loans to grain dealers		1,349	16#	299
Canada Savings Bond loans		582	-15	128
Loans to instalment finance companies		397	18#	-7
General loans		63,367	-15#	7,674
Mortgages insured under the N.H.A.		9,044	2#	1,897
Other residential mortgages		6,191	26	1,431
Provincial securities		442	-5	31
Municipal securities		416	-	-20
Corporate securities		7,845	-77#	3,723
Sub-total		91,669	36#	15,193
Total Canadian Dollar Major Assets		108,809	-145#	16,821
Net Foreign Currency Assets				
		-2,752	-128	-1,405
Holdings of Selected Short-Term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	469	523	-43	135
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	292	382	-13	97
Total	761	905	-56	232

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since	
	Feb. 21/79	Feb. 14/79	Feb. 7/79      Feb. 15/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	53,008	26#	7,460
Chequable	( 7,053)	( -45)#	( 17)
Non-chequable	(24,178)	( -13)#	(2,170)
Fixed-term	(21,777)	( 84)#	(5,272)
Non-personal term and notice deposits	27,850	-28#	5,555
Chequable	( 482)	( -14)	( -48)
Non-chequable	( 1,319)	( 8)#	( 193)
Bearer term notes	( 5,586)	(-130)	(1,357)
Other fixed-term	(20,463)	( 108)#	(4,052)
Demand deposits (less private float) (1)	13,376	-15#	629
Sub-total	94,234	-17#	13,643
Government of Canada deposits	6,505	47	1,573
Total deposits (less private float) (1)	100,739	30#	15,216
Estimated private float (1)	749	-215#	-92
Gross Canadian dollar deposits	101,488	-185#	15,124
(Estimated total float)	( 932)	( 88)#	( 339)
<u>Monetary Aggregates</u>			
Currency outside banks	8,360	-82	684
Currency and demand deposits (2) (M1)	21,737	-97#	1,313
Currency and all chequable deposits (2) (M1B)	29,272	-156#	1,282
Currency and all chequable, notice and personal term deposits (2) (M2)	76,545	-77#	8,917
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	114,870	-123#	19,190
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	12,275	-24#	4,863
- Swapped (4)	(1,855)	( -49)	( 565)
- Other	(10,127)	( 25)#	(4,298)
- Loans	7,162	164#	2,752
2. Bankers' acceptances outstanding	1,777	-7#	577
3. Debentures issued and outstanding	1,525	-	143

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
<u>1978</u>					
Nov. 8	10,775	5,985	61,685	64,932	103,314
15	11,384	6,648	61,376	64,704	104,503
22	11,624	6,908	61,574	64,662	105,434
29	11,765	6,991	61,620	64,747	106,013
Dec. 6	12,106	7,060	61,527	64,744	106,465
13	11,340	6,529	61,358	64,550	105,765
20	10,868	6,048	62,094	65,203	105,947
27	11,446	6,850	61,958	65,079	106,827
<u>1979</u>					
Jan. 3	11,093	6,424	62,563	65,745	107,507
10	10,742	6,082	62,459	65,790	107,138
17	11,097	6,276	63,085	66,430	107,873
24	11,165	6,264	62,952	66,307	107,805
31	11,227	6,133	63,412	66,898	108,382
Feb. 7	11,775	6,463	63,382R	67,045R	108,954R
14	11,454	6,282	63,367	67,149	108,809

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
<u>1978</u>					
Nov. 8	8,527	22,899	31,039	76,392	112,645
15	8,514	22,948	31,032	76,467	113,956
22	8,428	22,787	30,623	75,743	112,858
29	8,527	23,158	30,861	75,817	112,973
Dec. 6	8,662	22,717	30,437	75,652	112,461
13	8,636	23,077	30,669	75,832	112,169
20	8,856	23,670	31,295	76,488	112,026
27	8,867	23,943	31,637	77,102	113,543
<u>1979</u>					
Jan. 3	8,766	23,090	30,942	76,998	113,577
10	8,539	22,179	29,780	76,044	113,290
17	8,404	22,098	29,701	76,190	113,559
24	8,299	21,581	29,121	75,759	113,944
31	8,426	21,458	29,148	76,226	114,604
Feb. 7	8,443	21,834R	29,428R	76,623R	114,993R
14	8,360	21,737	29,272	76,545	114,870

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 21/79	Feb. 16-21/79	Feb. 1-15/79
Cash reserves - statutory basis	5,750	5,770	5,820
Required minimum	5,792	5,792	5,792
Excess	-41	-22	28
Excess as a ratio of statutory deposits	-.04%	-.02%	.03%
Cumulative excess at end of period		-87	309

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 21/79	Feb. 1-21/79	Month of January/79
Secondary reserves - statutory basis	6,056	6,193	5,734
Required minimum	5,066	5,066	5,019
Excess	990	1,127	715
Excess as a ratio of statutory deposits	.98%	1.11%	.71%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Feb. 21/79	Feb. 14/79	Feb. 7/79
Excess secondary reserves	990	1,066	1,091
Other Canadian liquid assets	4,989	5,216	5,372
Total	5,979	6,282	6,463
Total as a ratio of Canadian dollar major assets	n.a.	5.8%	5.9%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 21/79	Feb. 14/79	Feb. 7/79
Net float	-44.9	+45.2	-153.9
Securities held under resale agreements	-234.4	-258.5	-81.7
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-3.3	-7.2

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 21/79	Feb. 14/79	Feb. 7/79
Advances to chartered and savings banks			
Average for week*	-	-	8.0
Purchase and Resale Agreements			
Average for week*	133.7	111.6	64.5
Maximum during week	250.5	265.3	135.8

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 21,731.9; notice deposits 79,593.1; statutory note holdings 1,502.8 and the minimum average deposit with the Bank of Canada 4,288.8. The required minimum ratio for February is 5.72.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- \* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				<u>Week ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>Feb. 21/79</u>	<u>Feb. 14/79</u>	<u>Feb. 7/79</u>
High				11	11 1/4	11
Low				7 3/4	8 1/2	8 1/2
Close				11	11	11
Average of closing rates				10.40	10.55	10.50
<u>Average Treasury Bill Rate at Tender</u>				<u>Feb. 22/79</u>	<u>Feb. 15/79</u>	<u>Feb. 8/79</u>
91 day bills				10.76	10.76	10.76
182 day bills				10.86	10.85	10.87
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Feb. 21/79</u>	<u>Feb. 14/79</u>	<u>Feb. 7/79</u>
6 1/2%	June	1/79		10.56	10.65	10.69
5 1/2%	Aug.	1/80		9.78	9.84	9.79
8 3/4%	June	1/81		10.10	10.12	10.11
8%	July	1/82		10.03	10.03	9.97
4 1/2%	Sept.	1/83		9.47	9.49	9.44
8 1/4%	July	1/87		9.88	9.85	9.82
5 1/4%	May	1/90		9.66	9.65	9.67
5 3/4%	Sept.	1/92		9.72	9.75	9.71
9 1/2%	June	15/94		10.10	10.10	10.07
10%	Oct.	1/95		10.17	10.18	10.13
9 1/4%	May	15/97		10.20	10.18	10.14
9%	Oct.	15/99		10.18	10.19	10.14
9 1/2%	Oct.	1/2001		10.24	10.25	10.17
9 1/2%	Oct.	1/2003		10.24	10.23	10.17
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.00	10.04	10.03
3 - 5 years				9.94	9.95	9.90
5 - 10 years				9.82	9.81	9.81
Over 10 years				9.91	9.91	9.86
<u>2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup></u>				<u>Feb. 21/79</u>	<u>Feb. 14/79</u>	<u>Feb. 7/79</u>
<u>Spot rates</u>						
High				119.63	119.56	120.19
Low				119.30	119.17	119.19
Close				119.59	119.38	119.29
Noon average				119.49	119.40	119.70
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.01D	.01D	.04D
Noon average				.01P	.04P	.09P

(1) The Bank Rate has been as follows effective from the date shown in brackets:  
 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.02% as of February 21, 1979.

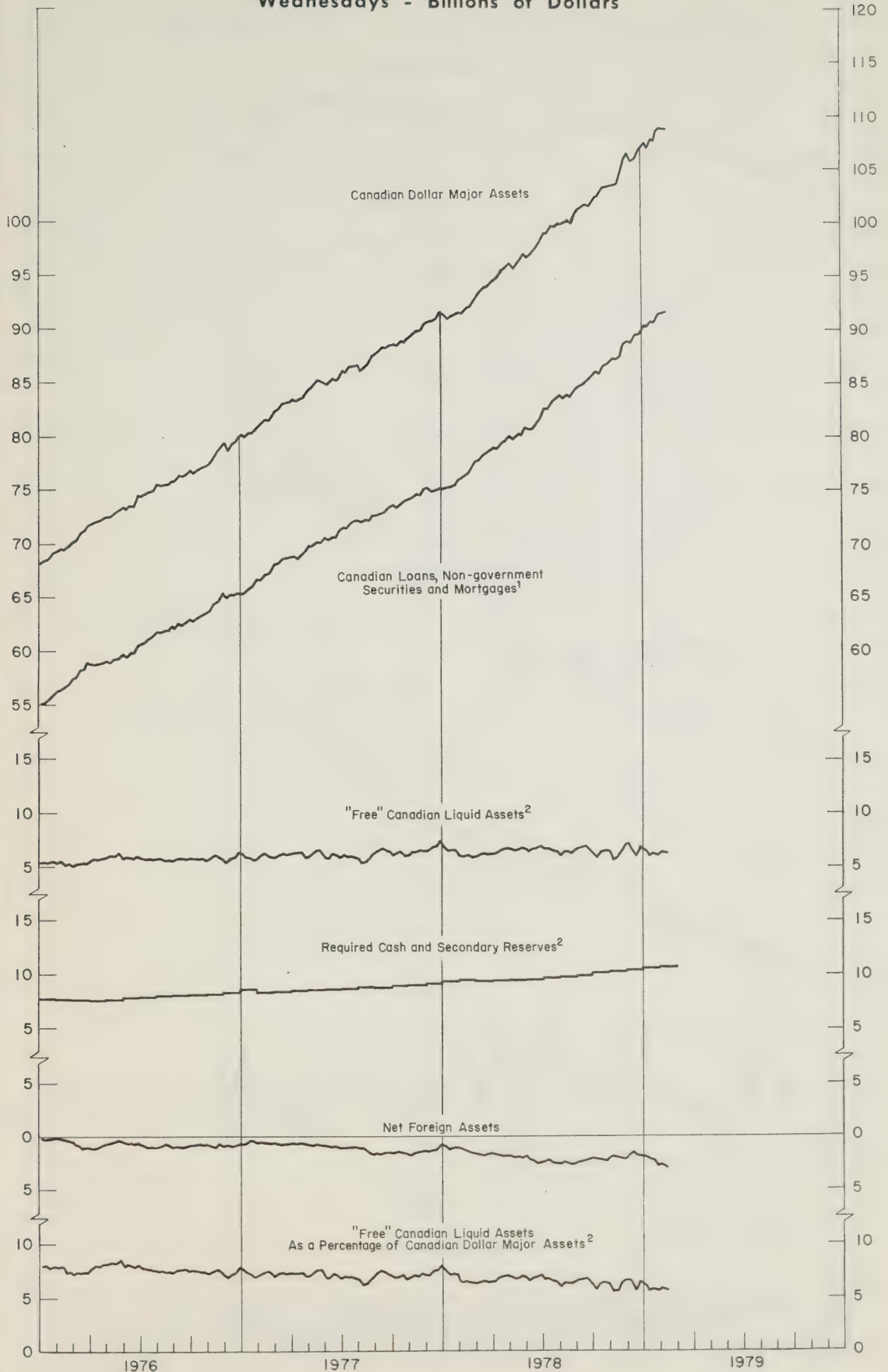
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

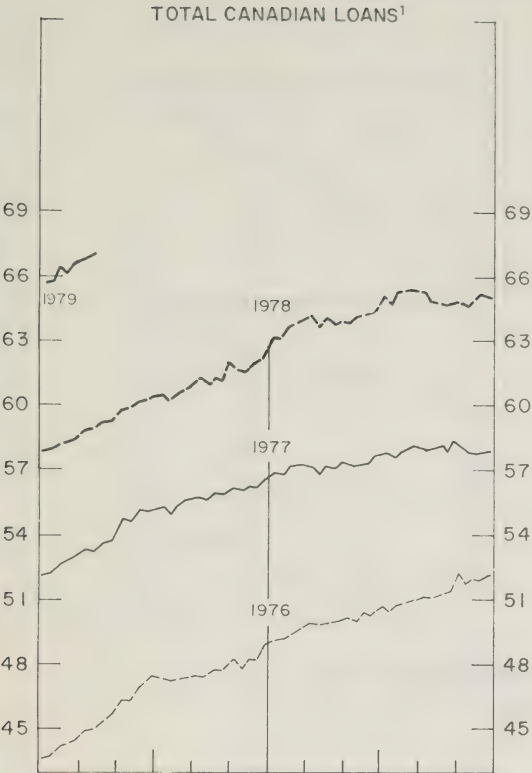
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



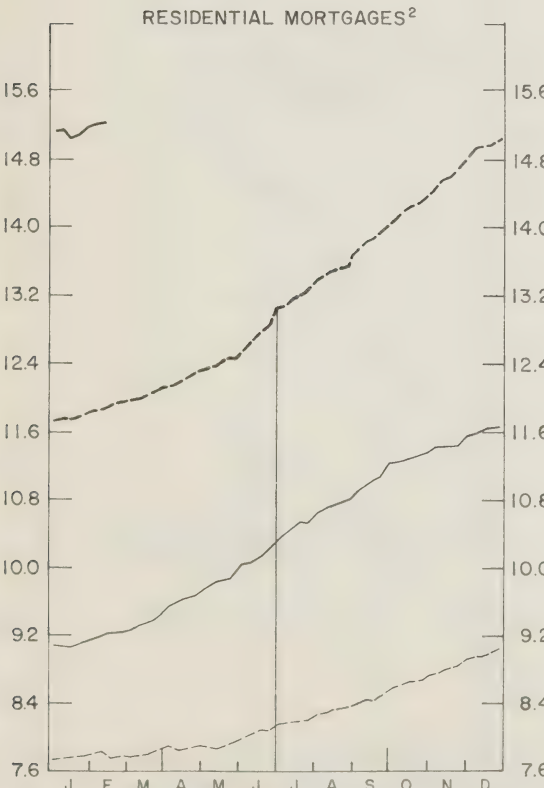
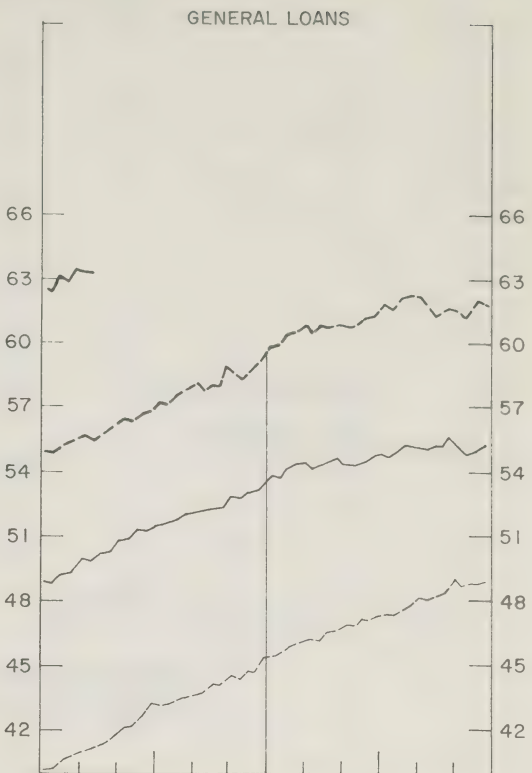
9

# CHARTERED BANKS - LOANS

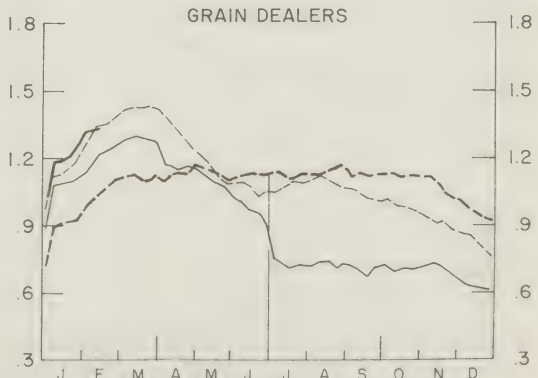
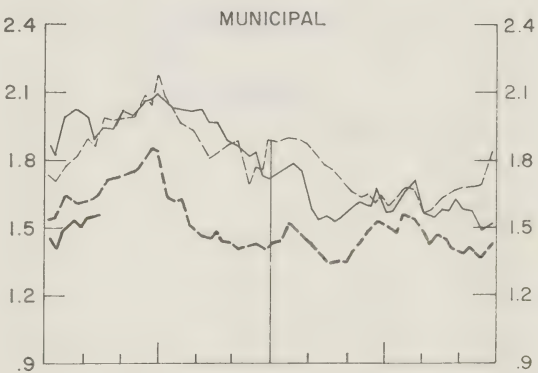
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



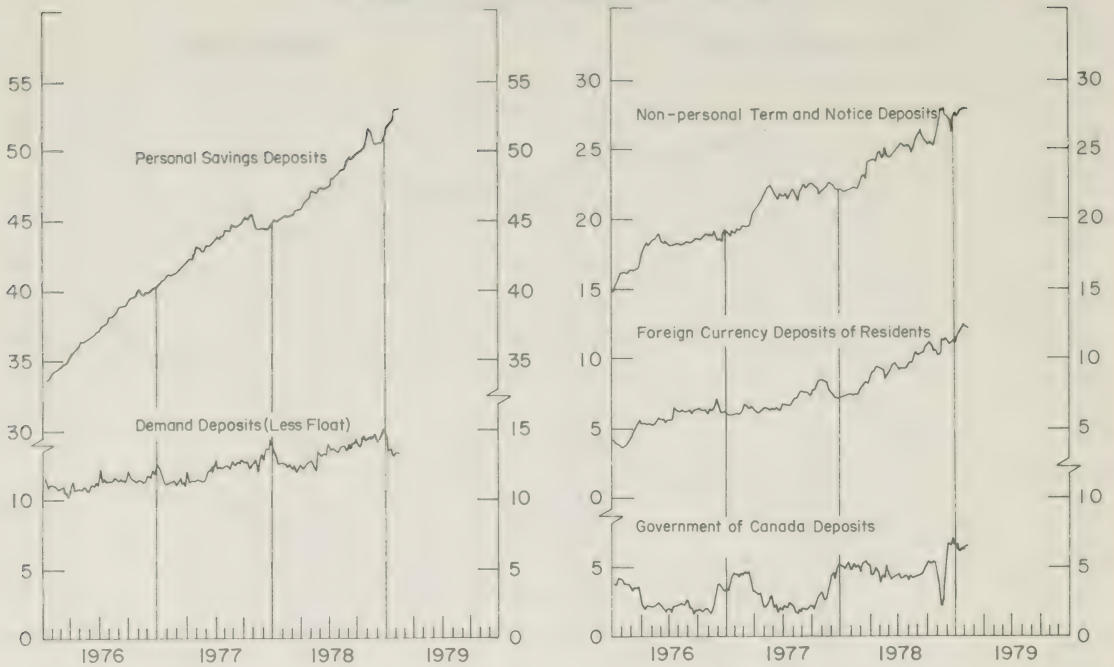
2. Mortgages insured under the National Housing Act and other residential mortgages.





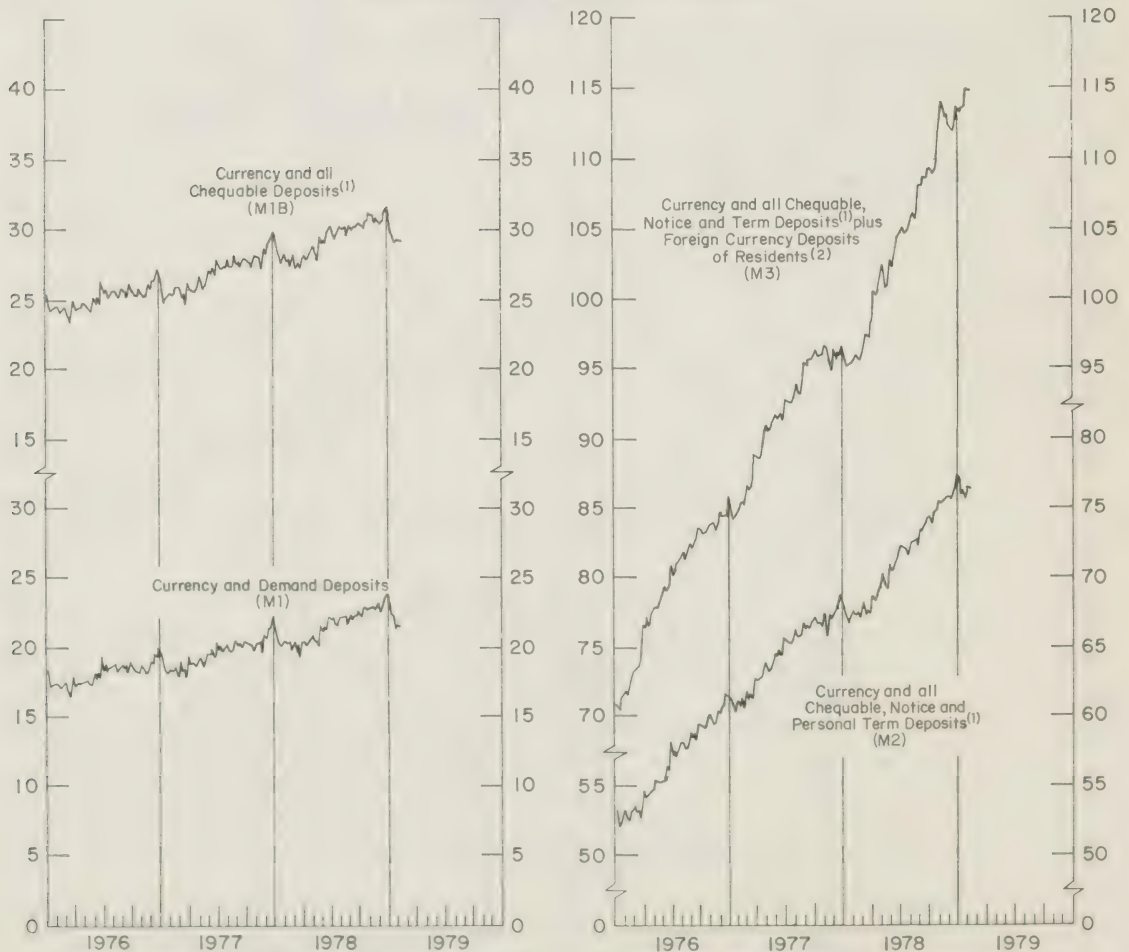
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

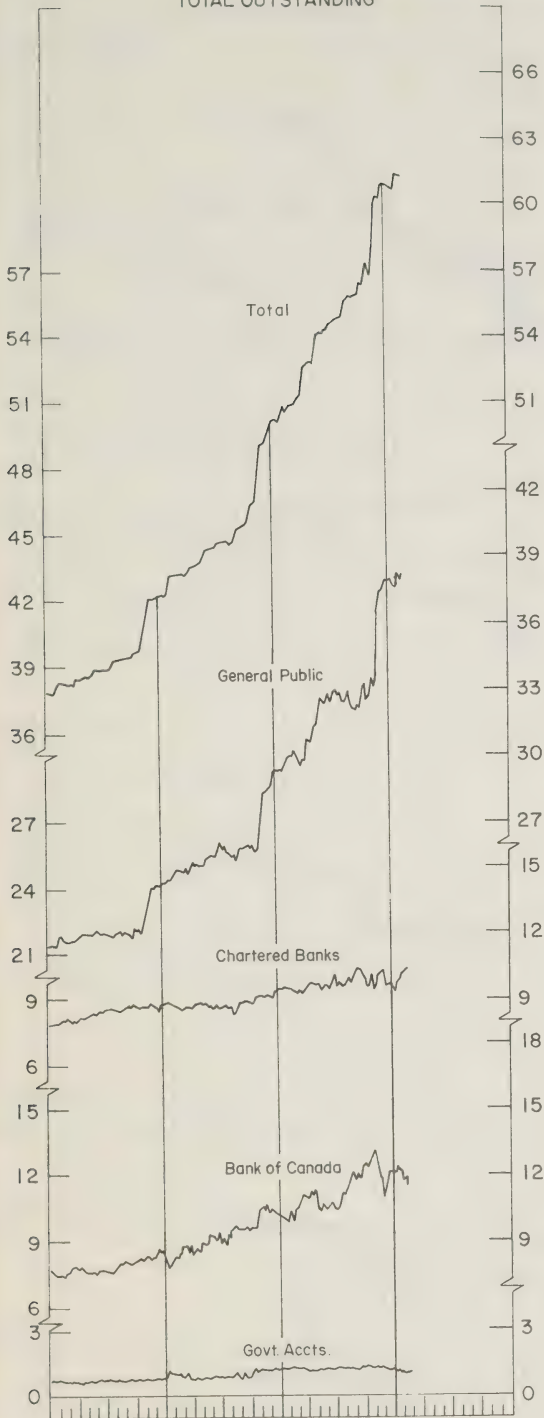
2. Foreign currency deposits of residents booked at chartered banks in Canada

Last date plotted: Feb. 14  
22/2/79

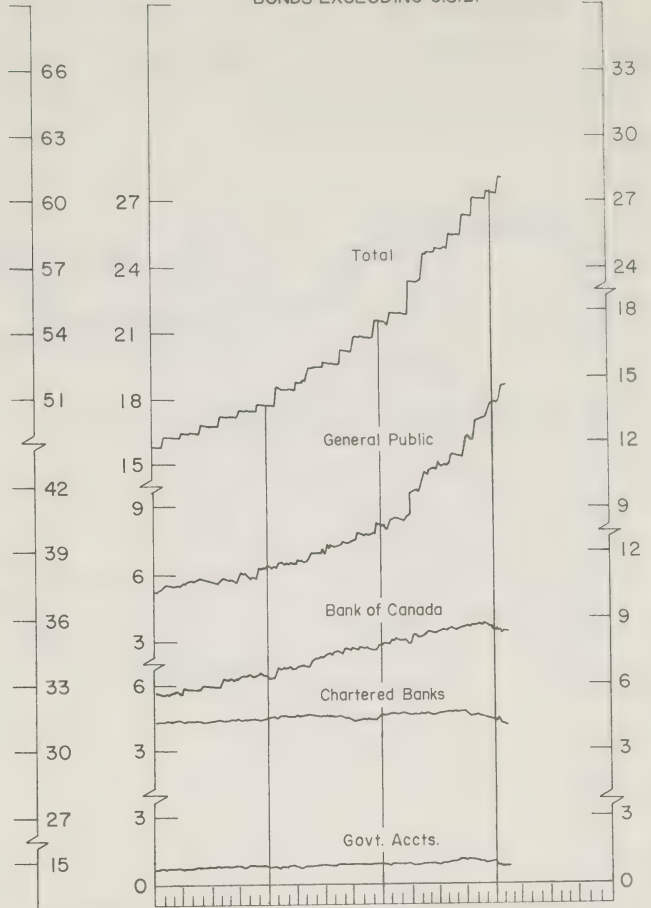
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars

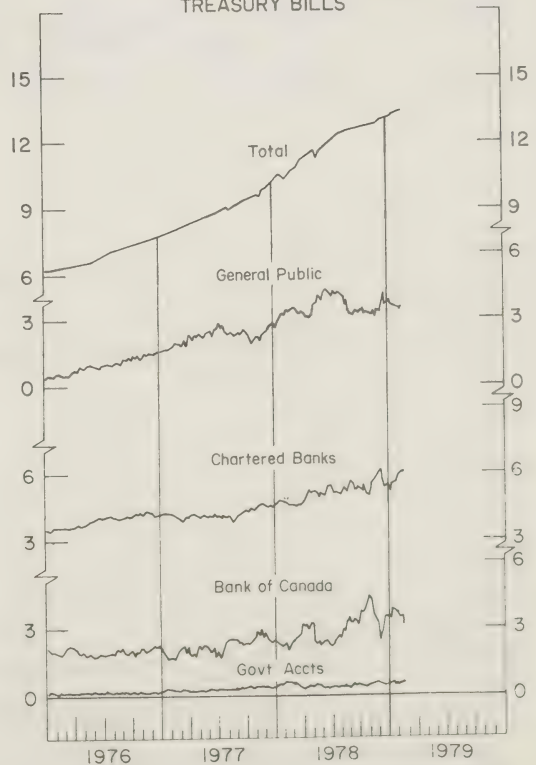
TOTAL OUTSTANDING



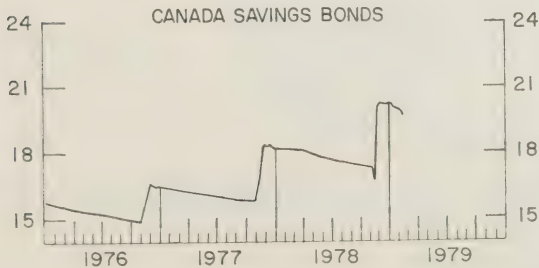
BONDS EXCLUDING C.S.B.



TREASURY BILLS

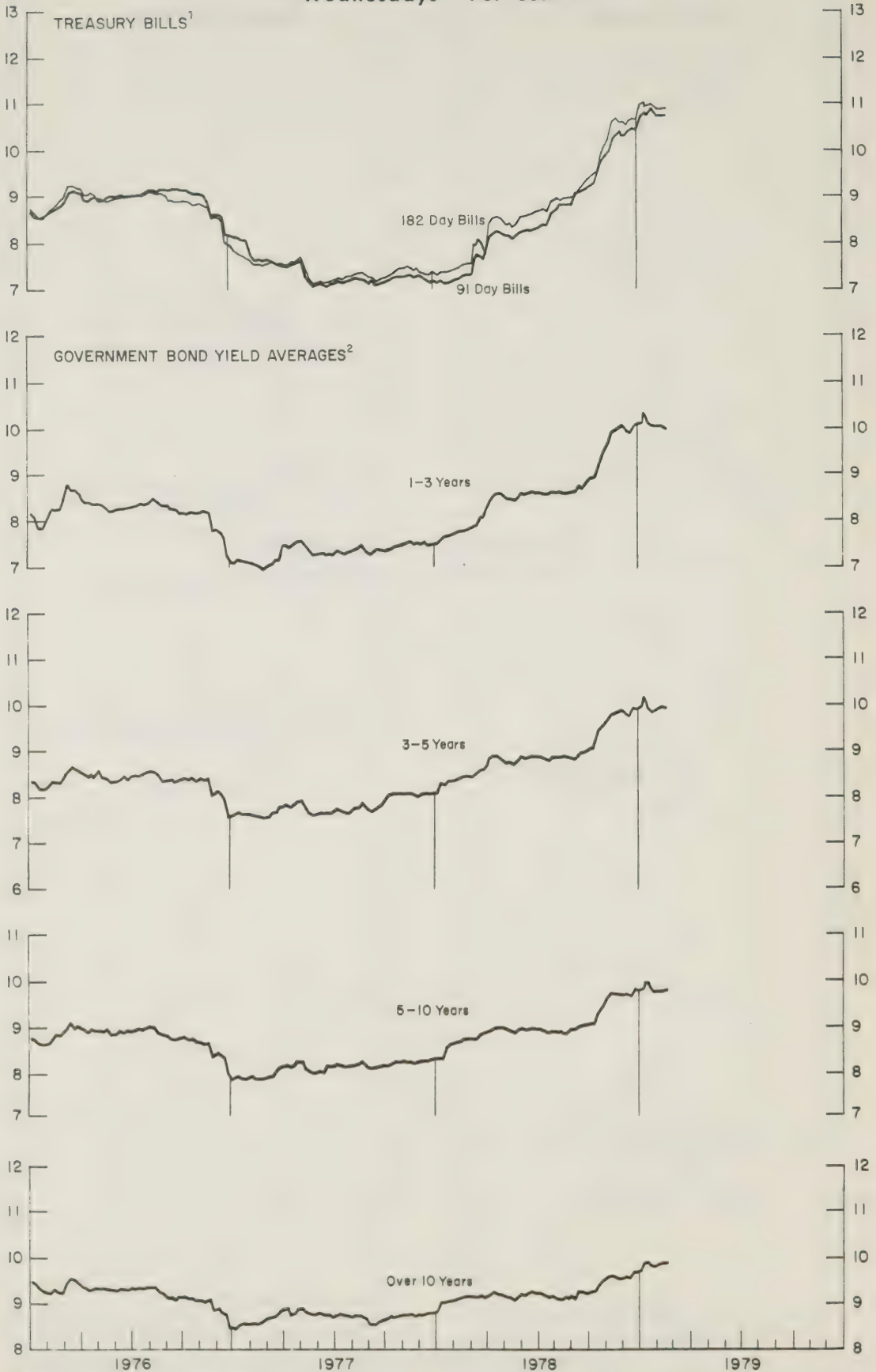


CANADA SAVINGS BONDS



Last date plotted: Feb 21  
22/2/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



## Bank of Canada

March 1, 1979

ation before  
awa timeWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
Feb. 28/79Increase since  
Feb. 21/79 Mar. 1/78

(Millions of dollars)

## Assets

## Government of Canada securities

Treasury bills	3,102.9	-93.0	667.3
Other - 3 years and under	3,580.9	6.7	-102.4
- Over 3 years	4,739.2	25.6	459.8
Total	11,423.1	-60.7	1,024.7
(Amount of foregoing held under Purchase and Resale Agreements)	(280.7)	(61.6)	(280.7)

## Bankers' acceptances

(Amount of foregoing held under Purchase and Resale Agreements)	(15.7)	(0.9)	(15.7)
--	--------	-------	--------

## Advances to chartered and savings banks

Foreign currency assets	82.0	82.0	82.0
-------------------------	------	------	------

Investment in the Industrial Development Bank	1,157.4	128.2	315.3
---	---------	-------	-------

All other assets	474.1	-	-171.8
------------------	-------	---	--------

Total assets	1,139.1	408.1	405.2
--------------	---------	-------	-------

	14,291.4	558.5	1,671.2
--	----------	-------	---------

## Liabilities

Notes in circulation	8,708.7	-33.0	682.6
----------------------	---------	-------	-------

## Canadian dollar deposits:

Government of Canada	12.4	3.3	3.6
Chartered banks	4,391.9	144.4	541.0
Other	81.2	5.2	-20.1

## Foreign currency liabilities

All other liabilities	48.2	-6.0	-82.0
-----------------------	------	------	-------

Total liabilities	1,049.1	444.6	546.0
-------------------	---------	-------	-------

	14,291.4	558.5	1,671.2
--	----------	-------	---------

## GOVERNMENT OF CANADA

## SECURITIES OUTSTANDING (par value)

Treasury bills	13,385	25	2,565
Canada Savings Bonds	19,727	-43	1,593
All other direct and guaranteed securities	28,225	-	6,275

Total	61,338	-18	10,433
-------	--------	-----	--------

## Held by:

Bank of Canada - Treasury bills	3,158	-99	670
Other securities	8,382	47	379

Chartered banks - Treasury bills	6,186	89	1,594
Other securities	4,320	13#	-323

Govt. accounts - Treasury bills	297	-16	-7
---------------------------------	-----	-----	----

Other securities	764	-53	-114
------------------	-----	-----	------

General public - Canada Savings Bonds	19,727	-43	1,593
---------------------------------------	--------	-----	-------

(residual) Treasury bills	3,744	52	308
---------------------------	-------	----	-----

Other securities	14,759	-8#	6,333
------------------	--------	-----	-------

Total	61,338	-18	10,433
-------	--------	-----	--------

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	6,878	268	1,973
--	-------	-----	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 28/79	Feb. 21/79	Feb. 14/79	Feb. 22/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,392	4,247	-117	497
Bank of Canada notes	1,222*	1,322	-1#	81
Day-to-day loans	10	-	-16	-157
Treasury bills	6,186	6,097	57	1,418
Other Government securities				
- 3 years and under	4,396	2,223	-	82
- Over 3 years		2,159	-19	-390
Special call loans (1)	862*	432	-287	-17
Other call and short loans (1)	428*	350	72	-46
Sub-total	17,496*	16,831	-311#	1,468
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		270	-194#	210
Loans to municipalities		1,609	35#	-110
Loans to grain dealers		1,360	12	273
Canada Savings Bond loans		567	-15	127
Loans to instalment finance companies		393	-29#	18
General loans		63,565	223#	7,521
Mortgages insured under the N.H.A.		9,060	16	1,901
Other residential mortgages		6,239	48	1,484
Provincial securities		452	10	42
Municipal securities		417	1	-28
Corporate securities		7,911	66	3,700
Sub-total		91,843	172#	15,136
Total Canadian Dollar Major Assets		108,674	-139#	16,604
<u>Net Foreign Currency Assets</u>				
		-2,446	308#	-902
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	332	471	-51	30
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	318	291	-92	4
Total	649	762	-143	34

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since	
	Feb. 28/79	Feb. 21/79	Feb. 14/79    Feb. 22/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	53,026	25#	7,471
Chequable	( 6,986)	( -58)#	( 18)
Non-chequable	(24,188)	( 12)#	(2,167)
Fixed-term	(21,852)	( 71)#	(5,286)
Non-personal term and notice deposits	27,993	137#	5,450
Chequable	( 503)	( 20)#	( -41)
Non-chequable	( 1,305)	( -12)#	( 202)
Bearer term notes	( 5,618)	( 32)	(1,357)
Other fixed-term	(20,567)	( 97)#	(3,932)
Demand deposits (less private float) (1)	12,962	-417#	657
Sub-total	93,981	-255#	13,577
Government of Canada deposits	6,601	96	1,455
Total deposits (less private float) (1)	100,582	-159#	15,033
Estimated private float (1)	996	242#	-13
Gross Canadian dollar deposits	101,578	83#	15,020
(Estimated total float)	( 1,108)	( 171)#	( 259)
<u>Monetary Aggregates</u>			
Currency outside banks	8,309	-50#	682
Currency and demand deposits (2) (M1)	21,272	-467#	1,339
Currency and all chequable deposits (2) (M1B)	28,761	-506#	1,316
Currency and all chequable, notice and personal term deposits (2) (M2)	76,106	-434#	8,970
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	114,157	-712	18,216
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	11,867	-407#	3,957
- Swapped (4)	(1,809)	(-292)	( 115)
- Other	(10,011)	(-115)#	(3,842)
- Loans	7,187	37#	2,818
2. Bankers' acceptances outstanding	1,844	67	645
3. Debentures issued and outstanding	1,600	75	217

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				Total
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans (1)	Major Assets
<u>1978</u>						
Nov.	15	11,384	6,648	61,376	64,704	104,503
	22	11,624	6,908	61,574	64,662	105,434
	29	11,765	6,991	61,620	64,747	106,013
Dec.	6	12,106	7,060	61,527	64,744	106,465
	13	11,340	6,529	61,358	64,550	105,765
	20	10,868	6,048	62,094	65,203	105,947
	27	11,446	6,850	61,958	65,079	106,827
<u>1979</u>						
Jan.	3	11,093	6,424	62,563	65,745	107,507
	10	10,742	6,082	62,459	65,790	107,138
	17	11,097	6,276	63,085	66,430	107,873
	24	11,165	6,264	62,952	66,307	107,805
	31	11,227	6,121R	63,406R	66,898	108,381R
Feb.	7	11,775	6,461R	63,382	67,045	108,952R
	14	11,454	6,284R	63,342R	67,151R	108,812R
	21	11,262	5,973	63,565	67,198	108,674

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits (2) (M1)	Currency and all Chequable Deposits (2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits (2) (M2)	Currency and all Chequable, Notice and Term Deposits (2) Plus Foreign Currency Deposits of Residents (3) (M3)
<u>1978</u>						
Nov.	15	8,514	22,948	31,032	76,467	113,956
	22	8,428	22,787	30,623	75,743	112,858
	29	8,527	23,158	30,861	75,817	112,973
Dec.	6	8,662	22,717	30,437	75,652	112,461
	13	8,636	23,077	30,669	75,832	112,169
	20	8,856	23,670	31,295	76,488	112,026
	27	8,867	23,943	31,637	77,102	113,543
<u>1979</u>						
Jan.	3	8,766	23,090	30,942	76,998	113,577
	10	8,539	22,179	29,780	76,044	113,290
	17	8,404	22,098	29,701	76,190	113,559
	24	8,299	21,581	29,121	75,759	113,944
	31	8,439R	21,432R	29,123R	76,227R	114,645R
Feb.	7	8,445R	21,842R	29,428	76,623	114,993
	14	8,359R	21,739R	29,267R	76,540R	114,870
	21	8,309	21,272	28,761	76,106	114,157

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 28/79	Feb.16-28/79	Feb.1-15/79
Cash reserves - statutory basis	5,895	5,824	5,820
Required minimum	5,792	5,792	5,792
Excess	103	33	28
Excess as a ratio of statutory deposits	.10%	.03%	.03%
Cumulative excess at end of period		293	309

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 28/79	Feb.1-28/79	Month of January/79
Secondary reserves - statutory basis	6,299	6,240	5,734
Required minimum	5,066	5,066	5,019
Excess	1,233	1,174	715
Excess as a ratio of statutory deposits	1.22%	1.16%	.71%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Feb. 28/79	Feb. 21/79	Feb. 14/79
Excess secondary reserves	1,233	990	1,066
Other Canadian liquid assets	5,405	4,983	5,218
Total	6,638	5,973	6,284
Total as a ratio of Canadian dollar major assets	n.a.	5.5%	5.8%

3. Potential Cash Reserves Effect of Certain  
Uncompleted Bank of Canada Transactions  
to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	Feb. 28/79	Feb. 21/79	Feb. 14/79
Net float	-17.4	-44.9	+45.2
Securities held under resale agreements	-297.0	-234.4	-258.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-3.3

4. Central Bank Credit Outstanding

Advances to chartered and savings banks	Week Ending		
	Feb. 28/79	Feb. 21/79	Feb. 14/79
Average for week*	16.4	-	-
Purchase and Resale Agreements			
Average for week*	195.1	133.7	111.6
Maximum during week	304.3	250.5	265.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 21,731.9; notice deposits 79,593.1; statutory note holdings 1,502.8 and the minimum average deposit with the Bank of Canada 4,288.8. The figures for March in millions of dollars will be: demand deposits 20,863.8; notice deposits 80,872.0; statutory note holdings 1,266.3 and the minimum average deposits with the Bank of Canada 4,472.2. The required minimum ratio for February is 5.72; March will be 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields						
<u>Day-to-Day Loans</u>				<u>Feb. 28/79</u>	<u>Feb. 21/79</u>	<u>Feb. 14/79</u>
High				12	11	11 1/4
Low				8 3/4	7 3/4	8 1/2
Close				12	11	11
Average of closing rates				11.18	10.40	10.55
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 1/79</u>	<u>Feb. 22/79</u>	<u>Feb. 15/79</u>
91 day bills				10.82	10.76	10.76
182 day bills				10.91	10.86	10.85
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Feb. 28/79</u>	<u>Feb. 21/79</u>	<u>Feb. 14/79</u>
6 1/2%	June	1/79		10.55	10.56	10.65
5 1/2%	Aug.	1/80		9.85	9.78	9.84
8 3/4%	June	1/81		10.12	10.10	10.12
8%	July	1/82		10.09	10.03	10.03
4 1/2%	Sept.	1/83		9.54	9.47	9.49
8 1/4%	July	1/87		10.00	9.88	9.85
5 1/4%	May	1/90		9.69	9.66	9.65
5 3/4%	Sept.	1/92		9.74	9.72	9.75
9 1/2%	June	15/94		10.23	10.10	10.10
10%	Oct.	1/95		10.23	10.17	10.18
9 1/4%	May	15/97		10.25	10.20	10.18
9%	Oct.	15/99		10.25	10.18	10.19
9 1/2%	Oct.	1/2001		10.31	10.24	10.25
9 1/2%	Oct.	1/2003		10.31	10.24	10.23
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.06	10.00	10.04
3 - 5 years				10.00	9.94	9.95
5 - 10 years				9.89	9.82	9.81
Over 10 years				9.97	9.91	9.91
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>				<u>Feb. 28/79</u>	<u>Feb. 21/79</u>	<u>Feb. 14/79</u>
<u>Spot rates</u>						
High				119.94	119.63	119.56
Low				119.33	119.30	119.17
Close				119.34	119.59	119.38
Noon average				119.59	119.49	119.40
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.00	.01D	.01D
Noon average				.04P	.01P	.04P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.07% as of February 28, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

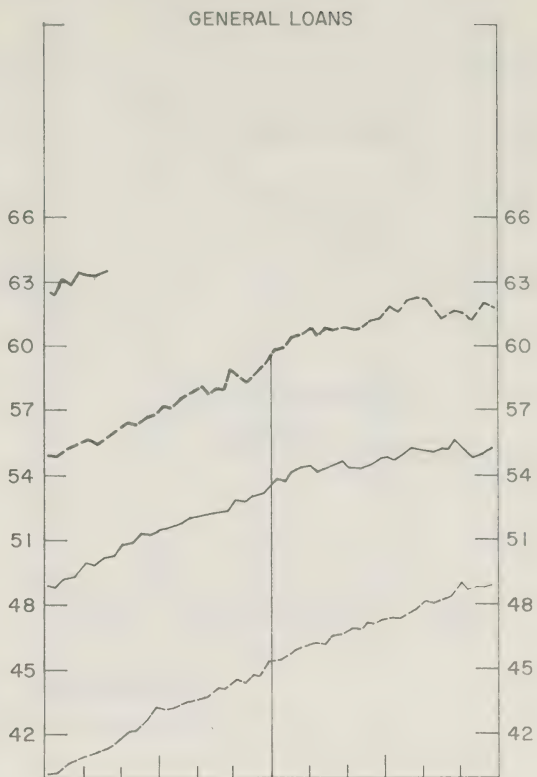
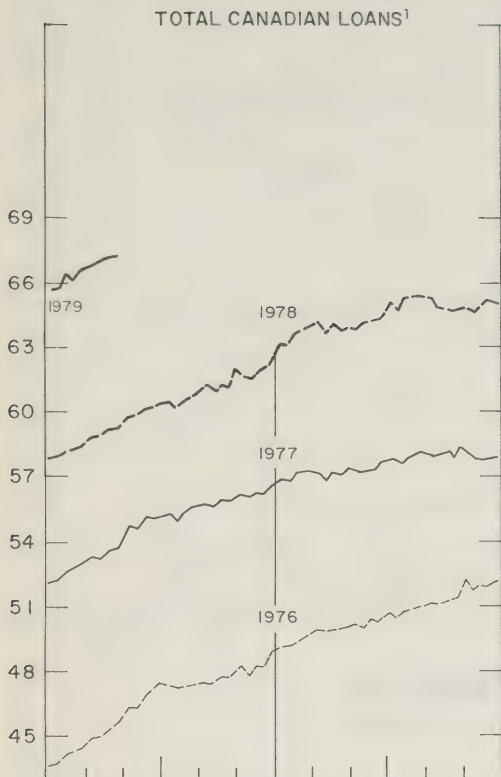
# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

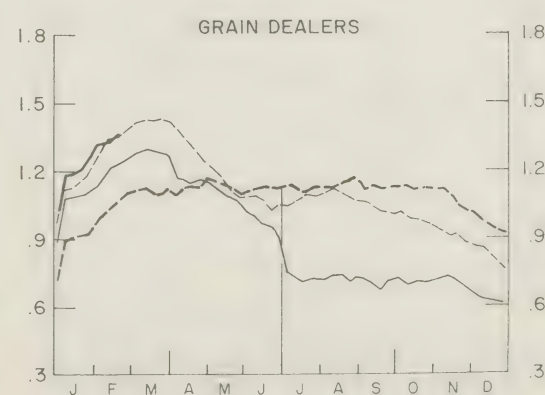
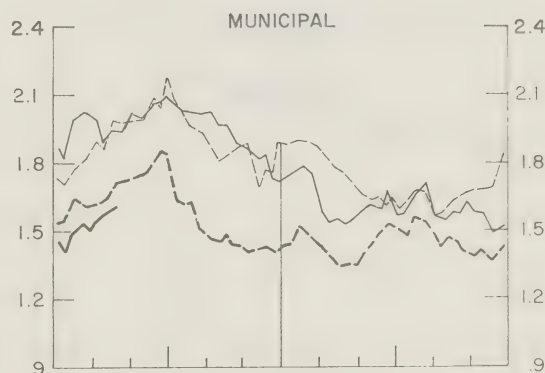
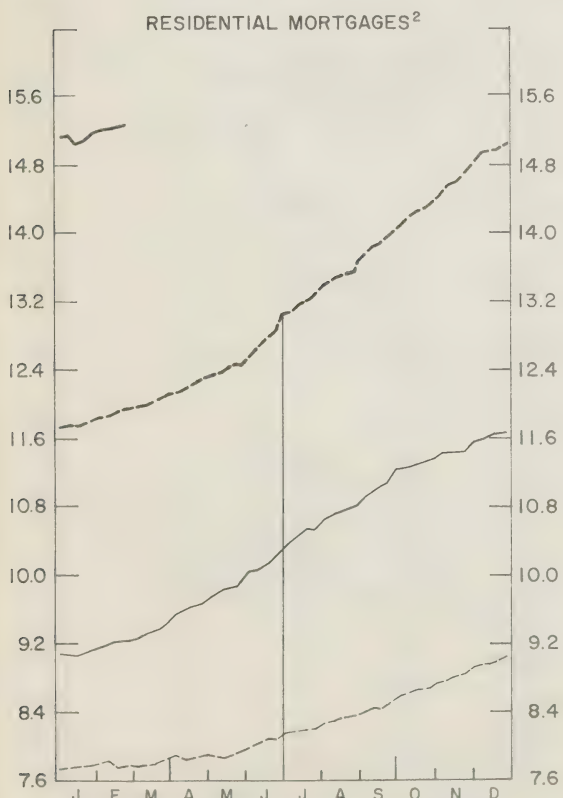


Last date plotted: Feb. 28  
1/3/79

9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

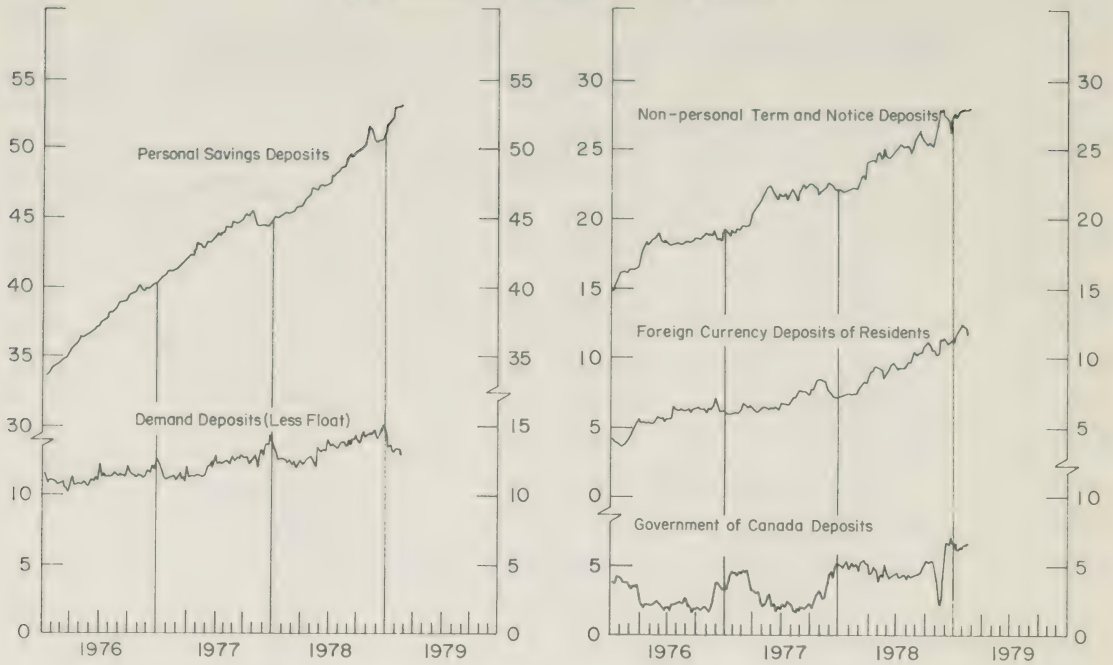


2. Mortgages insured under the National Housing Act and other residential mortgages.

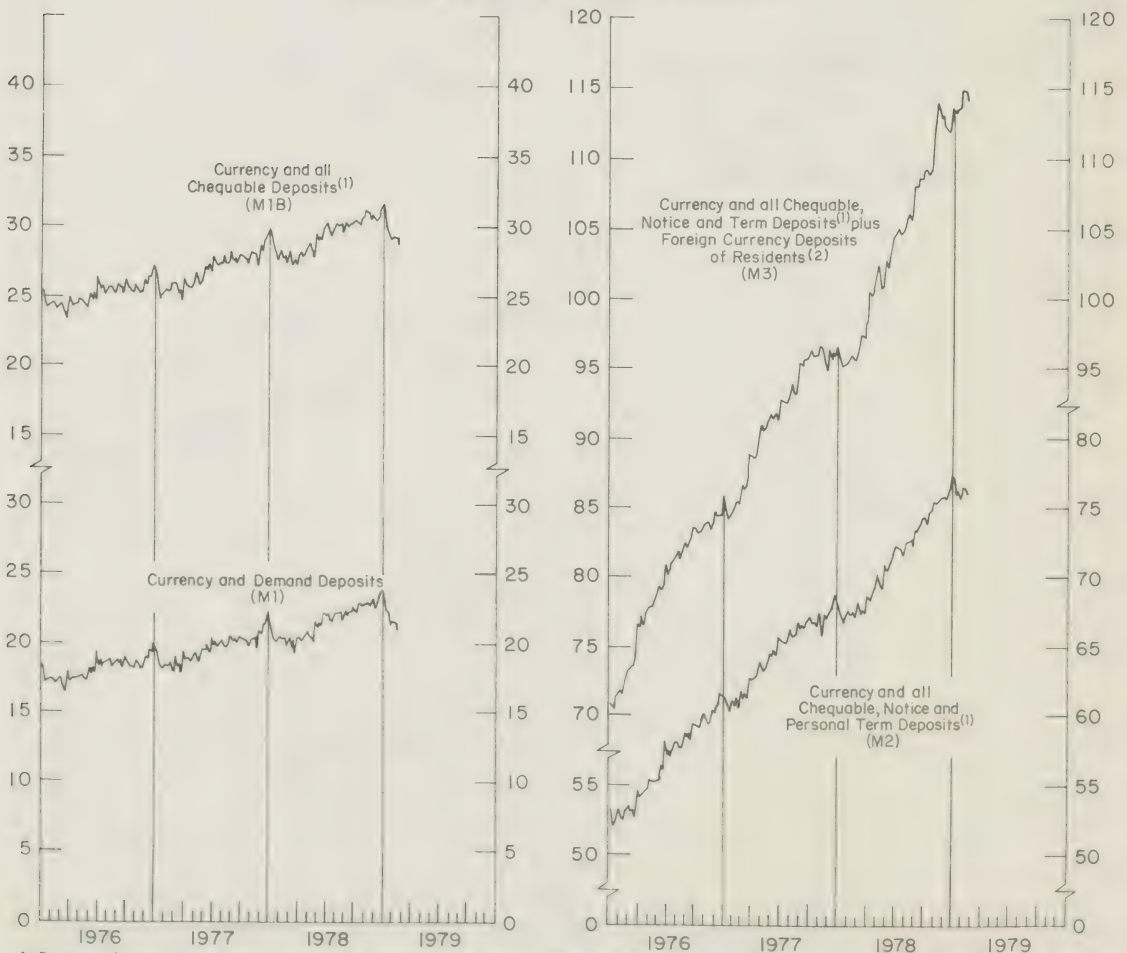
Last date plotted: Feb. 21  
 1/3/79



10  
**CHARTERED BANK DEPOSITS**  
 Wednesdays - Billions of Dollars



**MONETARY AGGREGATES**  
 Wednesdays - Billions of Dollars



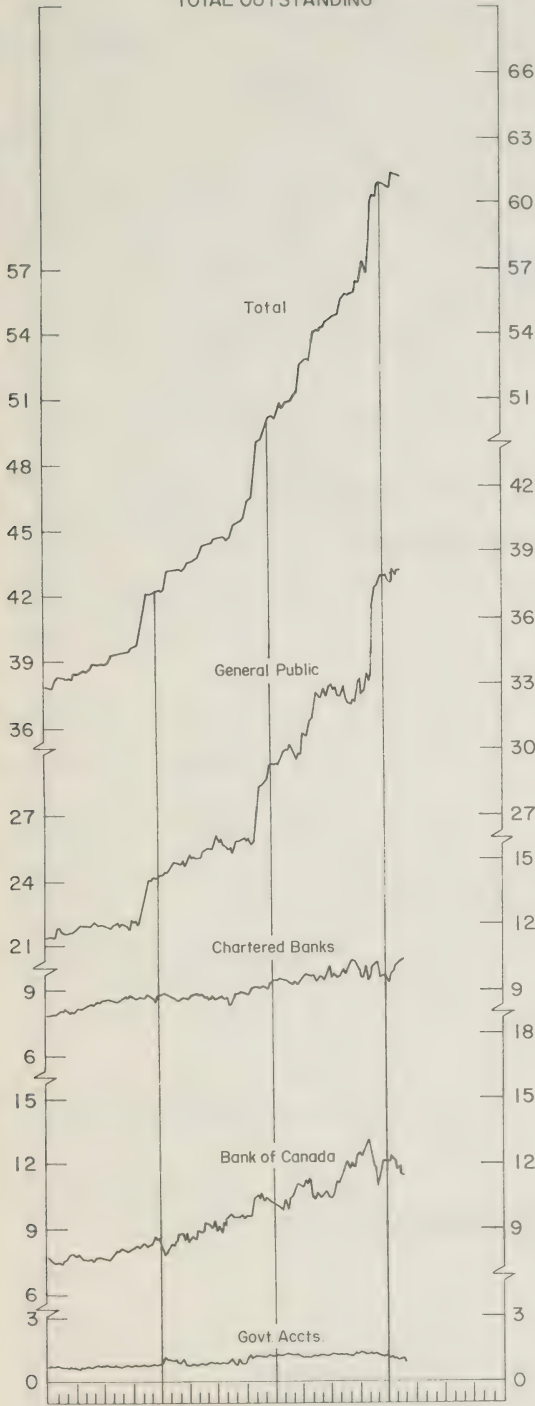
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.  
 Private float excludes float relating to Government of Canada and Bank of Canada transactions.  
 2. Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

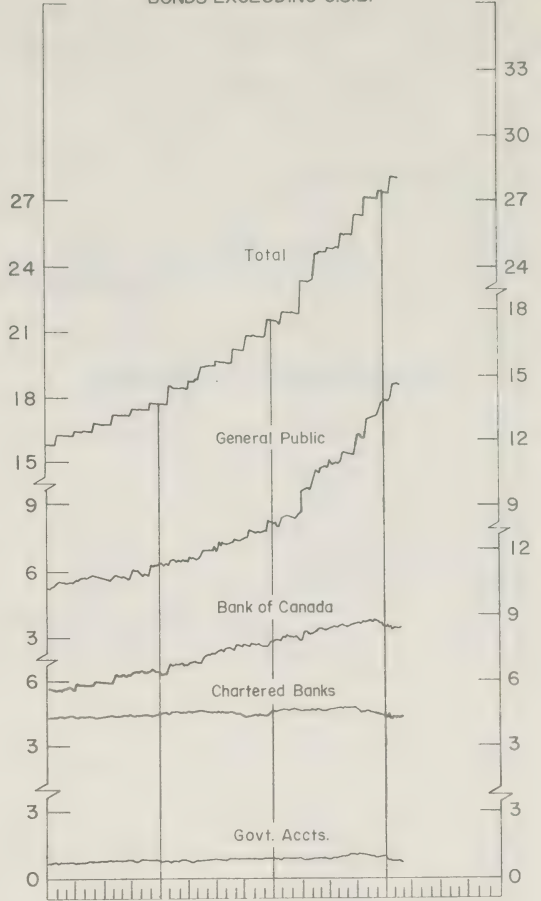
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

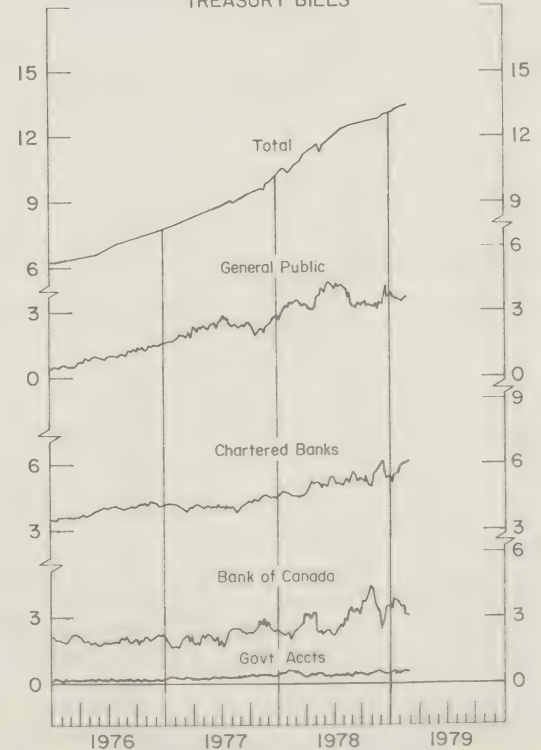
TOTAL OUTSTANDING



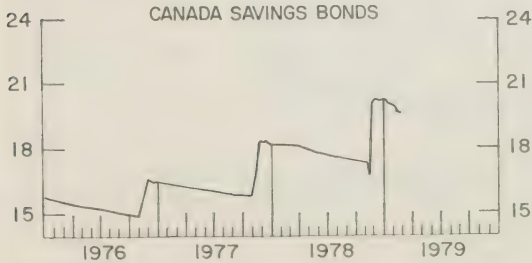
BONDS EXCLUDING C.S.B.



TREASURY BILLS



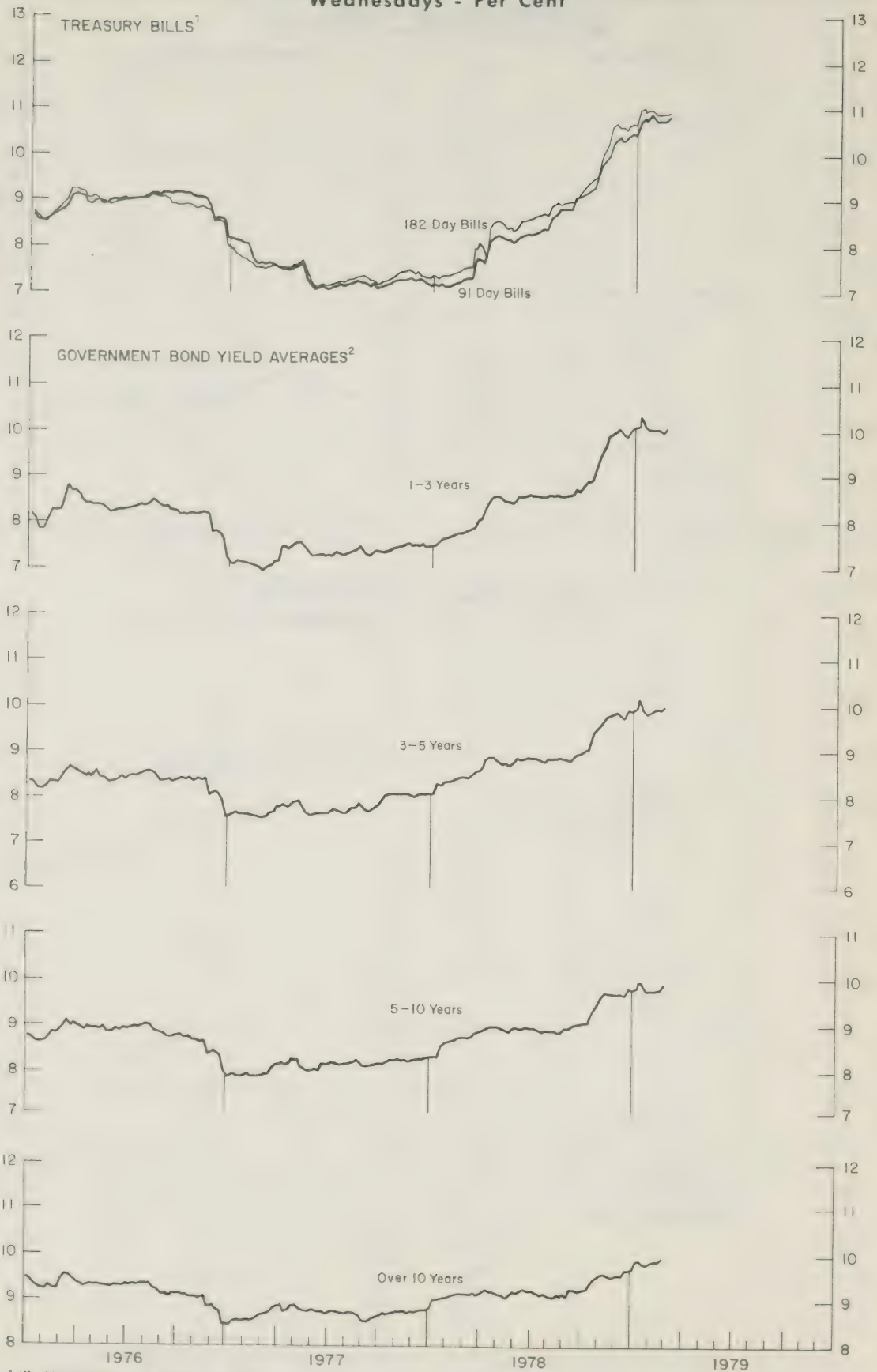
CANADA SAVINGS BONDS



Last date plotted: Feb. 28  
1/3/79

# GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted: Feb. 28  
1/3/79



CAI  
FN 76

# Bank of Canada

March 8, 1979

Government  
Printing Plant

Not for  
5 p.m.

- B16

## WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA	As at	Increase since	
	Mar. 7/79	Feb. 28/79	Mar. 8/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,047.4	-55.5	483.7
Other - 3 years and under	3,576.1	-4.9	-128.5
- Over 3 years	4,687.2	-52.0	409.2
Total	11,310.7	-112.4	764.4
(Amount of foregoing held under Purchase and Resale Agreements)	(284.5)	(3.7)	(123.5)
Bankers' acceptances	16.2	0.4	4.8
(Amount of foregoing held under Purchase and Resale Agreements)	(16.2)	(0.4)	(4.8)
Advances to chartered and savings banks	-	-82.0	-
Foreign currency assets	1,547.3	389.8	549.9
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	830.6	-308.5	133.8
Total assets	14,178.8	-112.6	1,281.1
<u>Liabilities</u>			
Notes in circulation	8,794.3	85.7	686.1
Canadian dollar deposits:			
Government of Canada	6.9	-5.5	-2.8
Chartered banks	4,425.7	33.8	604.8
Other	75.2	-6.0	-39.7
Foreign currency liabilities	7.2	-41.0	-109.5
All other liabilities	869.5	-179.5	142.1
Total liabilities	14,178.8	-112.6	1,281.1
GOVERNMENT OF CANADA			
<u>SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	13,410	25	2,530
Canada Savings Bonds	19,667	-61#	1,553
All other direct and guaranteed securities	28,227	2#	6,278
Total	61,304	-35	10,361
Held by:			
Bank of Canada - Treasury bills	3,100	-57	485
Other securities	8,325	-57	302
Chartered banks - Treasury bills	6,211	25	1,560
Other securities	4,329	12#	-334
Govt. accounts - Treasury bills	314	17	-1
Other securities	766	1	-126
General public - Canada Savings Bonds	19,667	-61#	1,553
(residual) Treasury bills	3,785	40	487
Other securities	14,808	46#	6,436
Total	61,304	-35	10,361
GOVERNMENT OF CANADA BALANCES (2)			
	6,561	-308#	1,304

- (1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Mar. 7/79	Feb. 28/79	Increase since	
			Feb. 21/79	Mar. 1/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,426	4,392	144	541
Bank of Canada notes	1,264*	1,170	-149#	114
Day-to-day loans	42	10	10	-231
Treasury bills	6,211	6,186	89	1,594
Other Government securities				
- 3 years and under	4,405	2,235	12	56
- Over 3 years		2,158	-1	-388
Special call loans (1)	409*	860	428	503
Other call and short loans (1)	515*	452	102	10
Sub-total	17,272*	17,463	636#	2,198
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		251	-19	80
Loans to municipalities		1,584	-30#	-152
Loans to grain dealers		1,394	33	290
Canada Savings Bond loans		551	-15	125
Loans to instalment finance companies		381	-20#	7
General loans		64,517	920#	8,041
Mortgages insured under the N.H.A.		9,133	58#	1,942
Other residential mortgages		6,309	62#	1,523
Provincial securities		446	-6	33
Municipal securities		420	4	-18
Corporate securities		7,826	-85	3,241
Sub-total		92,813	903#	15,112
<u>Total Canadian Dollar Major Assets</u>		110,275	1,538#	17,310
<u>Net Foreign Currency Assets</u>		-2,165	280	-494
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	360	336	-136	-6
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	312	322	31	82
Total	672	658	-104	76

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since	
	March 7/79	Feb. 28/79	Feb. 21/79      March 1/78
		(Millions of dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	53,534	500#	7,730
Chequable	( 7,077)	( 92)#	( -12)
Non-chequable	(24,422)	( 233)#	(2,301)
Fixed-term	(22,035)	( 175)#	(5,441)
Non-personal term and notice deposits	28,556	726#	5,530
Chequable	( 525)	( 23)#	( -71)
Non-chequable	( 1,419)	( 120)#	( 70)
Bearer term notes	( 5,868)	( 399)#	(1,531)
Other fixed-term	(20,744)	( 184)#	(4,000)
Demand deposits (less private float)(1)	14,383	1,139#	1,684
Sub-total	96,472	2,365#	14,945
Government of Canada deposits	6,856	265#	1,960
Total deposits (less private float)(1)	103,329	2,630#	16,904
Estimated private float (1)	771	3#	-1,170
Gross Canadian dollar deposits	104,100	2,634#	15,735
(Estimated total float)	( 1,620)	( 740)#	( -441)
<u>Monetary Aggregates</u>			
Currency outside banks	8,420	116#	624
Currency and demand deposits <sup>(2)</sup> (M1)	22,803	1,254#	2,308
Currency and all chequable deposits <sup>(2)</sup> (M1B)	30,404	1,369#	2,226
Currency and all chequable, notice and personal term deposits <sup>(2)</sup> (M2)	78,281	1,898#	10,038
Currency and all chequable, notice and term deposits <sup>(2)</sup> plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	116,347	2,074#	18,980
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) <sup>(3)</sup>			
- Deposits - Total	11,455	-407#	3,411
- Swapped <sup>(4)</sup>	(1,855)	( -27)	( -27)
- Other	( 9,626)	(-380)#	(3,438)
- Loans	7,124	-63	2,884
2. Bankers' acceptances outstanding	1,871	32#	673
3. Debentures issued and outstanding	1,599	-	186

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1978					
Nov. 22	11,624	6,908	61,574	64,662	105,434
29	11,765	6,991	61,620	64,747	106,013
Dec. 6	12,106	7,060	61,527	64,744	106,465
13	11,340	6,529	61,358	64,550	105,765
20	10,868	6,048	62,094	65,203	105,947
27	11,446	6,850	61,958	65,079	106,827
1979					
Jan. 3	11,093	6,424	62,563	65,745	107,507
10	10,742	6,082	62,459	65,790	107,138
17	11,097	6,276	63,085	66,430	107,873
24	11,165	6,264	62,952	66,307	107,805
31	11,242R	6,123R	63,435R	66,928R	108,405R
Feb. 7	11,775	6,461	63,382	67,045	108,952
14	11,454	6,291R	63,342	67,151	108,819R
21	11,261R	5,969R	63,596R	67,241R	108,737R
28	11,901	6,605	64,517	68,126	110,275
Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1978					
Nov. 22	8,428	22,787	30,623	75,743	112,858
29	8,527	23,158	30,861	75,817	112,973
Dec. 6	8,662	22,717	30,437	75,652	112,461
13	8,636	23,077	30,669	75,832	112,169
20	8,856	23,670	31,295	76,488	112,026
27	8,867	23,943	31,637	77,102	113,543
1979					
Jan. 3	8,766	23,090	30,942	76,998	113,577
10	8,539	22,179	29,780	76,044	113,290
17	8,404	22,098	29,701	76,190	113,559
24	8,299	21,581	29,121	75,759	113,944
31	8,443R	21,404R	29,172R	76,276R	114,694R
Feb. 7	8,436R	21,901R	29,487R	76,682R	115,052R
14	8,344R	21,802R	29,326R	76,599R	114,929R
21	8,304R	21,548R	29,035R	76,383R	114,273R
28	8,420	22,803	30,404	78,281	116,347

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 7/79	Mar.1-7/79	Feb.16-28/79
Cash reserves - statutory basis	5,694	5,660	5,824
Required minimum	5,739	5,739	5,792
Excess	-45	-79	33
Excess as a ratio of statutory deposits	-.04%	-.08%	.03%
Cumulative excess at end of period		-397	293

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 7/79	Mar.1-7/79	Month of February/79
Secondary reserves - statutory basis	6,209	6,407	6,240
Required minimum	5,085	5,085	5,066
Excess	1,123	1,322	1,174
Excess as a ratio of statutory deposits	1.11%	1.30%	1.16%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Mar. 7/79	Feb. 28/79	Feb. 21/79
Excess secondary reserves	1,123	1,233	990
Other Canadian liquid assets	5,324	5,372	4,979
Total	6,447	6,605	5,969
Total as a ratio of Canadian dollar major assets	n.a.	6.0%	5.5%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 7/79	Feb. 28/79	Feb. 21/79
Net float	+112.8	-17.4	-44.9
Securities held under resale agreements	-301.1	-297.0	-234.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-93.0	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 7/79	Feb. 28/79	Feb. 21/79
Advances to chartered and savings banks			
Average for week*	-	16.4	-
Purchase and Resale Agreements			
Average for week*	146.2	195.1	133.7
Maximum during week	306.0	304.3	250.5

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars were: demand deposits 21,731.9; notice deposits 79,593.1; statutory note holdings 1,502.8 and the minimum average deposit with the Bank of Canada 4,288.8. The figures for March in millions of dollars are: demand deposits 20,881.5\*\*; notice deposits 80,827.0\*\*; statutory note holdings 1,268.3\*\* and the minimum average deposits with the Bank of Canada 4,470.6\*\*. The required minimum ratio for February was 5.72; March is 5.64.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.

INTEREST RATES AND EXCHANGE RATES

				Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields						
<u>Day-to-Day Loans</u>				<u>Mar. 7/79</u>	<u>Feb. 28/79</u>	<u>Feb. 21/79</u>
High				12	12	11
Low				9 3/4	8 3/4	7 3/4
Close				12	12	11
Average of closing rates				10.95	11.18	10.40
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 8/79</u>	<u>Mar. 1/79</u>	<u>Feb. 22/79</u>
91 day bills				10.86	10.82	10.76
182 day bills				10.87	10.91	10.86
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Mar. 7/79</u>	<u>Feb. 28/79</u>	<u>Feb. 21/79</u>
6 1/2%	June	1/79		10.66	10.55	10.56
5 1/2%	Aug.	1/80		9.83	9.85	9.78
8 3/4%	June	1/81		10.04	10.12	10.10
8%	July	1/82		9.96	10.09	10.03
4 1/2%	Sept.	1/83		9.40	9.54	9.47
8 1/4%	July	1/87		9.97	10.00	9.88
5 1/4%	May	1/90		9.65	9.69	9.66
5 3/4%	Sept.	1/92		9.72	9.74	9.72
9 1/2%	June	15/94		10.14	10.23	10.10
10%	Oct.	1/95		10.18	10.23	10.17
9 1/4%	May	15/97		10.18	10.25	10.20
9%	Oct.	15/99		10.17	10.25	10.18
9 1/2%	Oct.	1/2001		10.25	10.31	10.24
9 1/2%	Oct.	1/2003		10.23	10.31	10.24
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				9.97	10.06	10.00
3 - 5 years				9.88	10.00	9.94
5 - 10 years				9.85	9.89	9.82
Over 10 years				9.92	9.97	9.91
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>				<u>Mar. 7/79</u>	<u>Feb. 28/79</u>	<u>Feb. 21/79</u>
<u>Spot rates</u>						
High				119.16	119.94	119.63
Low				118.24	119.33	119.30
Close				118.40	119.34	119.59
Noon average				118.59	119.59	119.49
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.03P	.00	.01D
Noon average				.07P	.04P	.01P

(1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.00% as of March 7, 1979.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

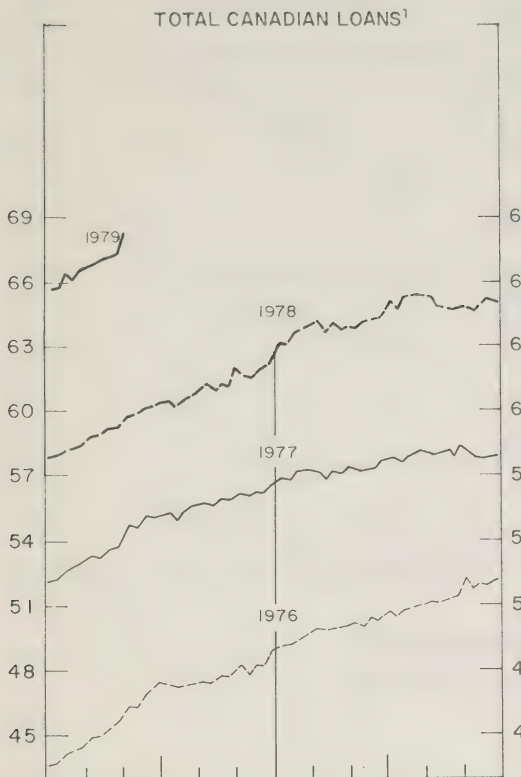
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



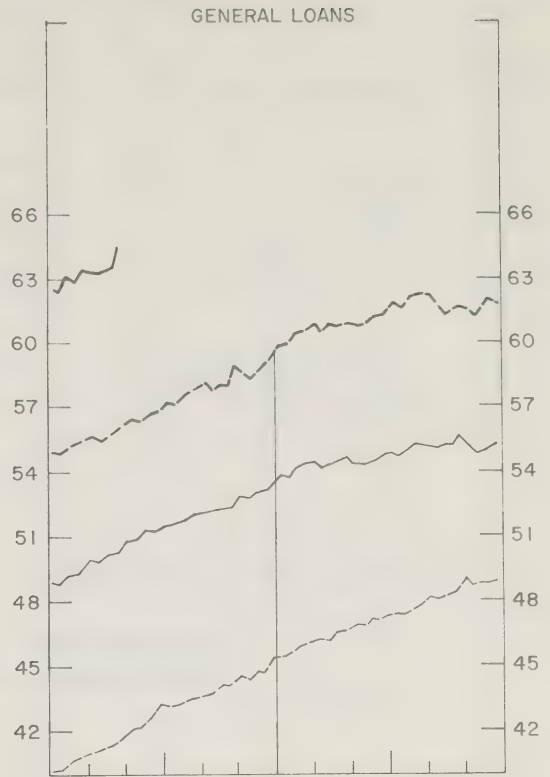
Last date plotted: Mar 7  
 8/3/79

# CHARTERED BANKS - LOANS

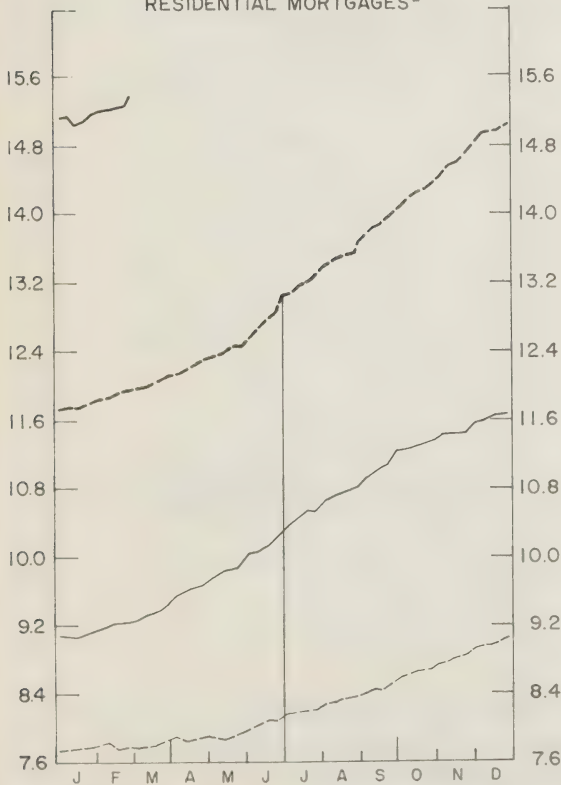
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

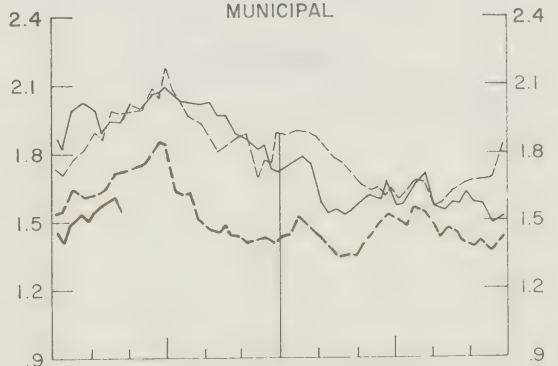


RESIDENTIAL MORTGAGES<sup>2</sup>

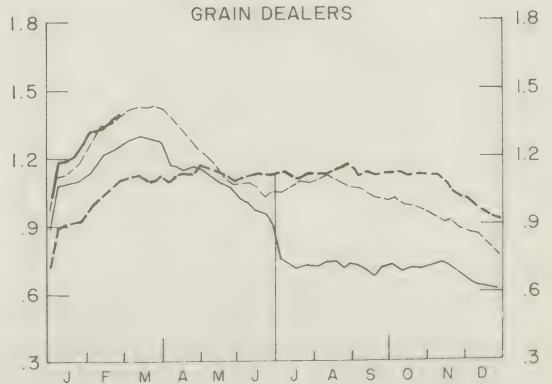


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

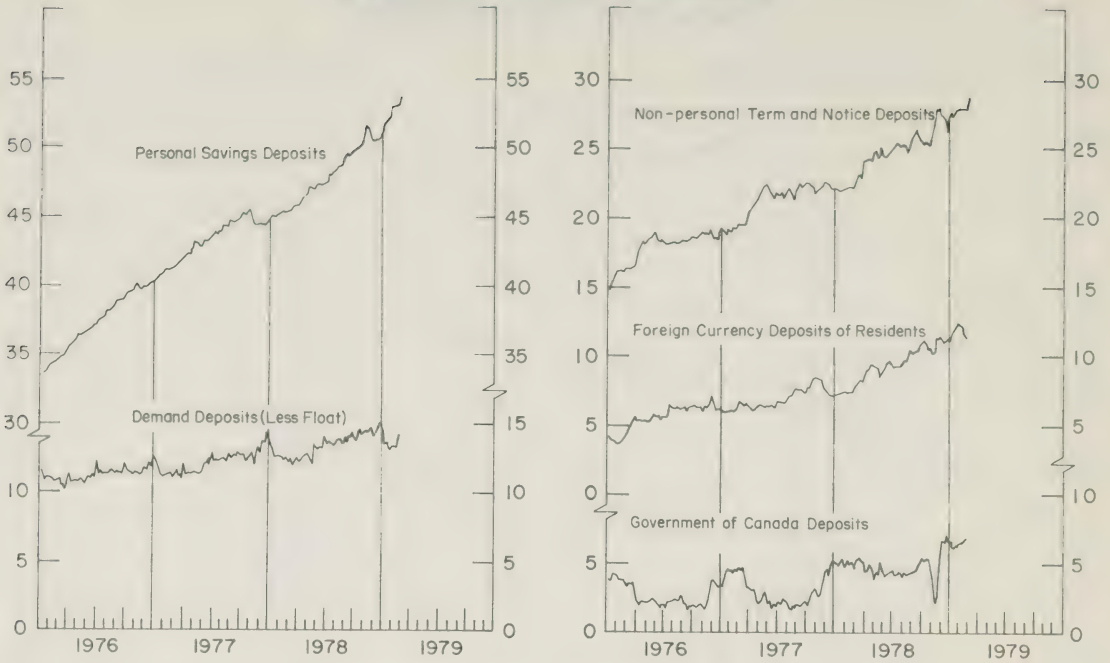


Last date plotted: Feb. 28  
8/3/79



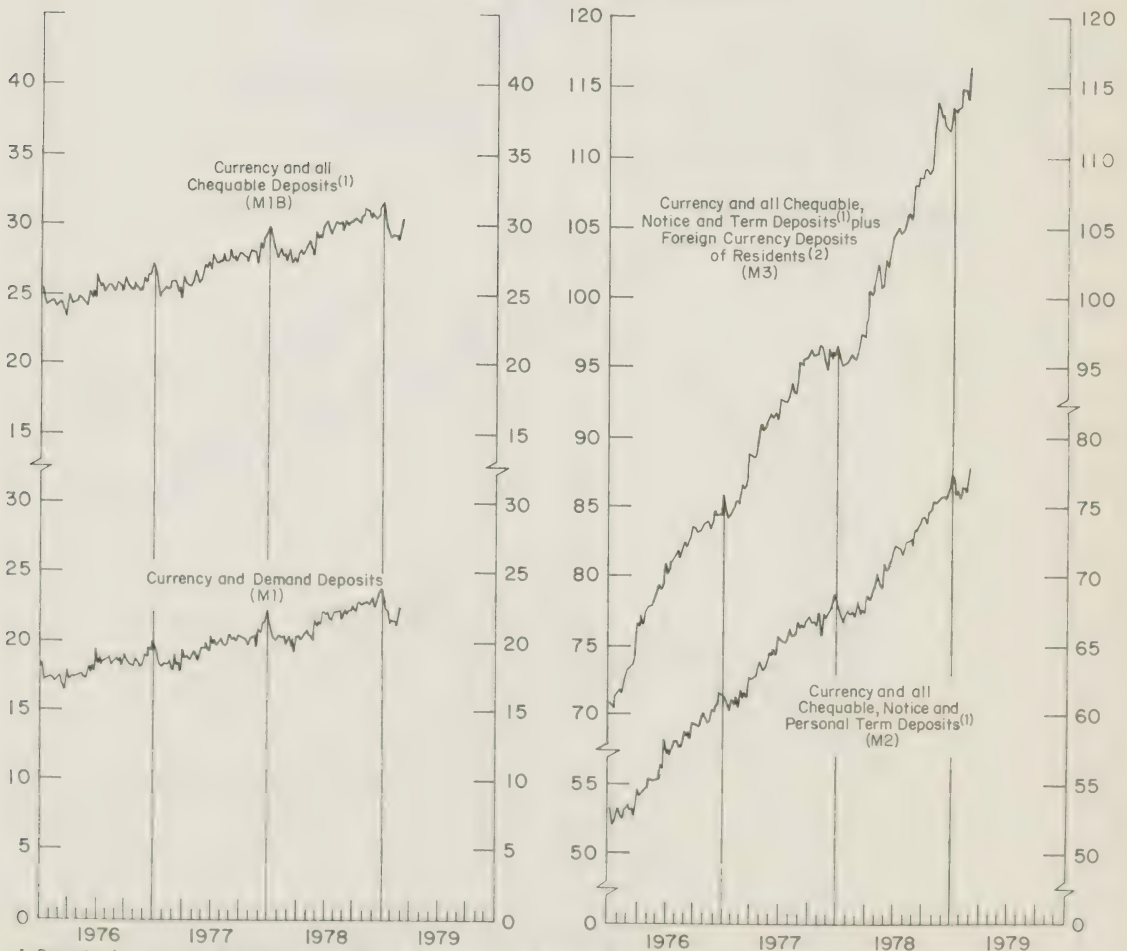
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

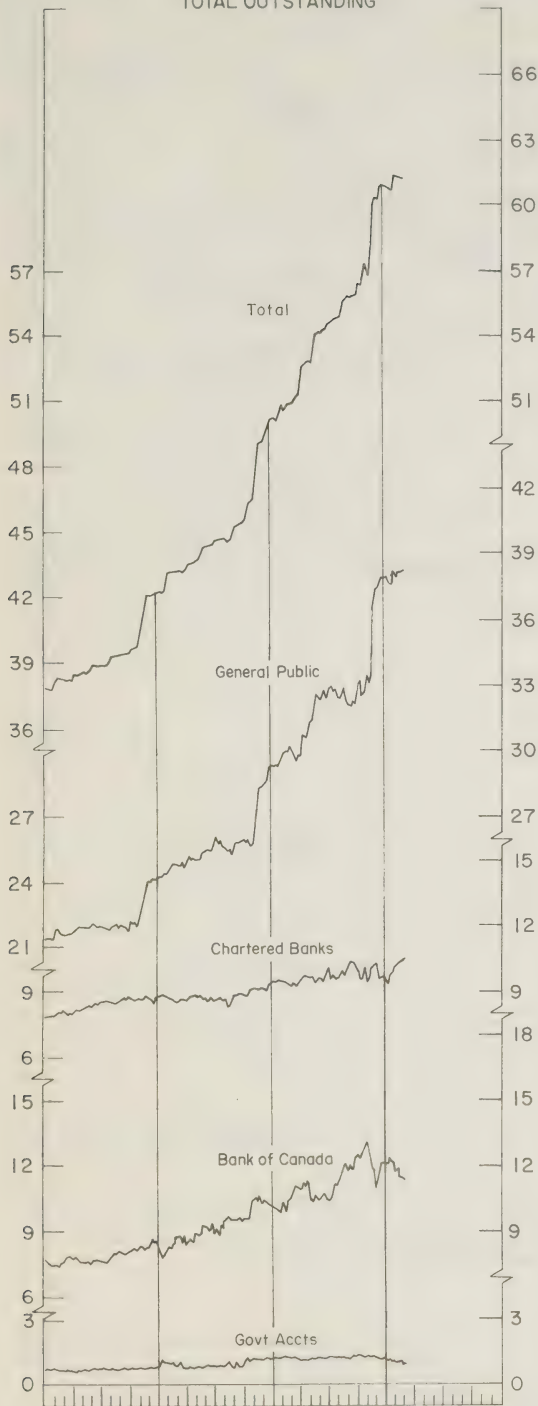
2. Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

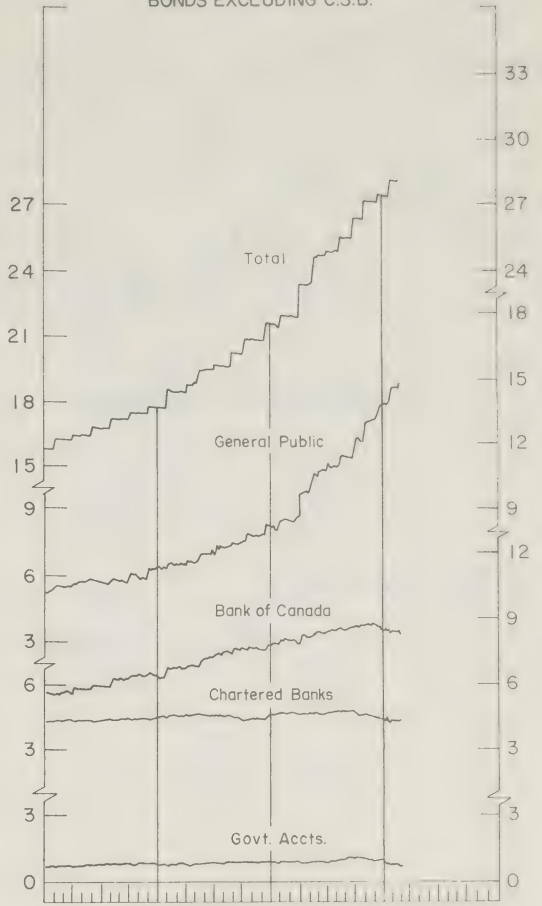
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

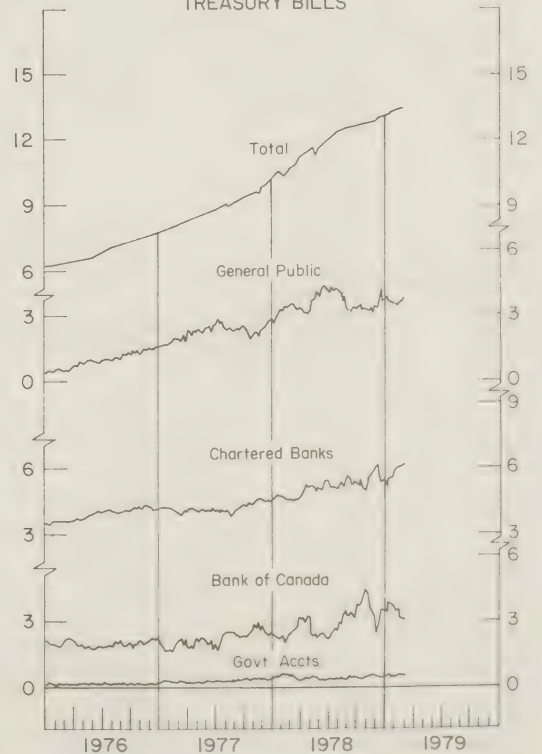
TOTAL OUTSTANDING



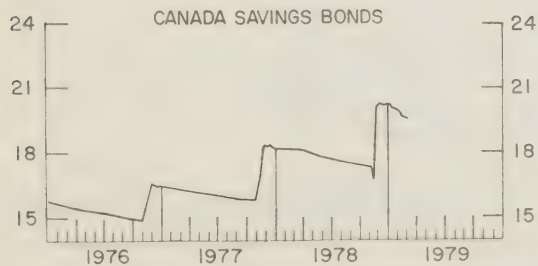
BONDS EXCLUDING C.S.B.



TREASURY BILLS

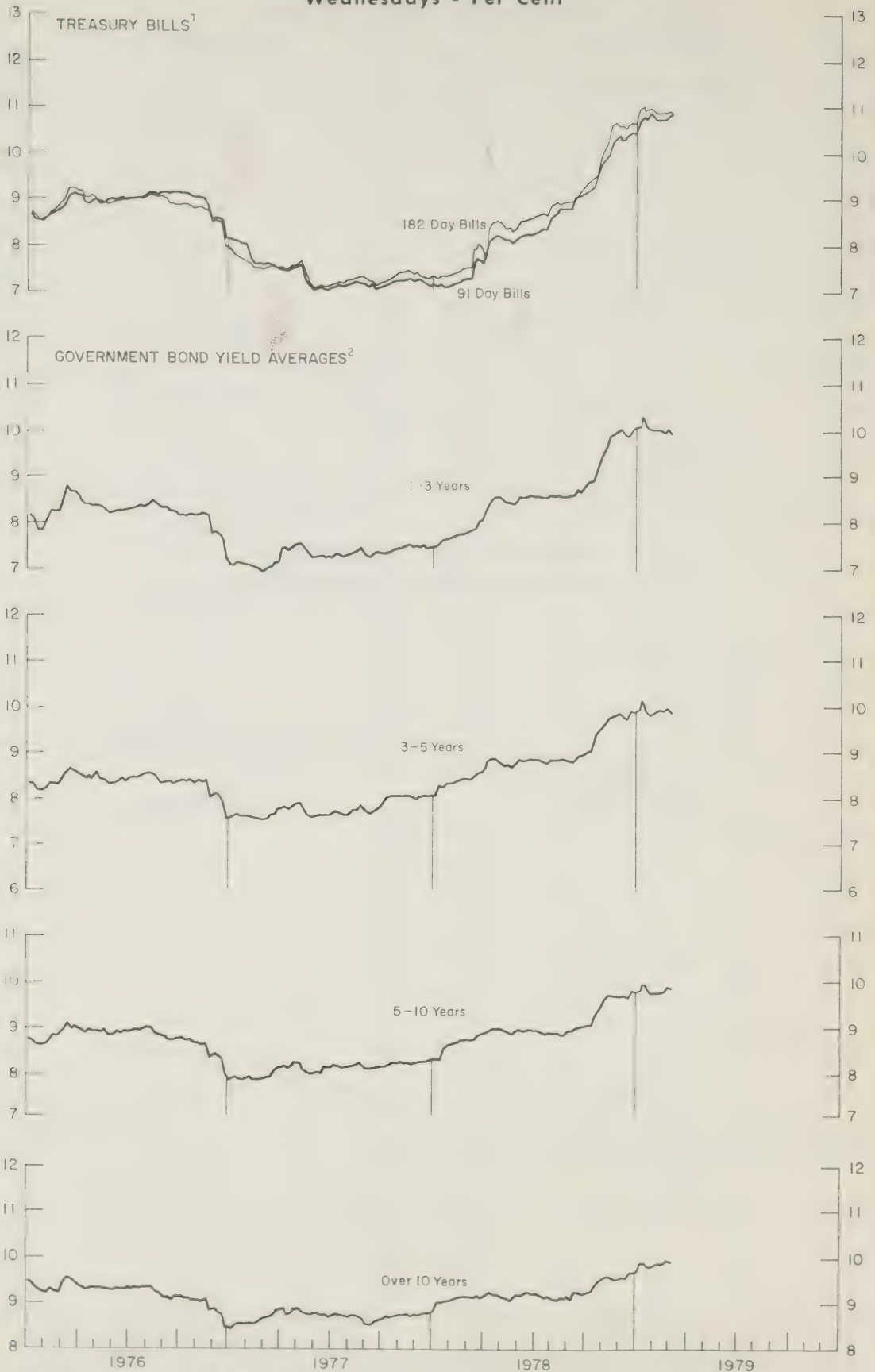


CANADA SAVINGS BONDS



Last date plotted: Mar. 7  
8/3/79

# 12 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices Averages are not weighted and include extendible issues.

Last date plotted: Mar. 7  
8/3/79



March 15, 1979

CAL  
FN76  
- B16  
n before  
5 p.m. - Ottawa time

# Bank of Canada

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Mar. 14/79	Mar. 7/79	Mar. 15/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,318.3	270.9	481.1
Other - 3 years and under	3,611.1	35.0	-61.7
- Over 3 years	4,508.7	-178.5	250.7
Total	11,438.2	127.5	670.1
(Amount of foregoing held under Purchase and Resale Agreements)	(263.7)	(-20.8)	(99.6)
Bankers' acceptances	32.7	16.5	19.2
(Amount of foregoing held under Purchase and Resale Agreements)	(32.7)	(16.5)	(19.2)
Advances to chartered and savings banks	50.0	50.0	50.0
Foreign currency assets	1,696.1	148.9	857.4
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	583.9	-246.7	116.0
Total assets	14,275.0	96.2	1,540.8
<u>Liabilities</u>			
Notes in circulation	8,814.2	19.8	717.6
Canadian dollar deposits:			
Government of Canada	11.9	5.0	1.5
Chartered banks	4,521.1	95.4	709.2
Other	75.0	-0.2	-43.9
Foreign currency liabilities	136.0	128.8	40.0
All other liabilities	716.9	-152.7	116.5
Total liabilities	14,275.0	96.2	1,540.8
GOVERNMENT OF CANADA			
<u>SECURITIES OUTSTANDING</u> (par value)			
Treasury bills	13,435	25	2,495
Canada Savings Bonds	19,591	-76	1,500
All other direct and guaranteed securities	28,577	350	6,629
Total	61,603	299	10,624
Held by:			
Bank of Canada - Treasury bills	3,380	279	489
Other securities	8,182	-143	211
Chartered banks - Treasury bills	5,949	-263#	1,319
Other securities	4,253	-59#	-370
Govt. accounts - Treasury bills	286	-28	33
Other securities	766	3#	-125
General public - Canada Savings Bonds	19,591	-76	1,500
(residual) Treasury bills	3,821	37#	655
Other securities	15,376	549#	6,914
Total	61,603	299	10,624
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	7,036	475	1,635

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Mar. 14/79	Mar. 7/79	Increase since	
			Feb. 28/79	Mar. 8/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,521	4,426	34	605
Bank of Canada notes	1,283*	1,229	66#	44
Day-to-day loans	20	42	32	-131
Treasury bills	5,949	6,212	26	1,560
Other Government securities				
- 3 years and under		2,236	-	32
- Over 3 years	4,344	2,167	11#	-374
Special call loans (1)	378*	410	-450	18
Other call and short loans (1)	553*	572	120	86
Sub-total	17,048*	17,294	-161#	1,839
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		201	-51	20
Loans to municipalities		1,625	27#	-127
Loans to grain dealers		1,383	-10	269
Canada Savings Bond loans		522	-15#	110
Loans to instalment finance companies		376	-4	-3
General loans		64,900	352#	8,455
Mortgages insured under the N.H.A.		9,129	-4	1,920
Other residential mortgages		6,303	-7#	1,534
Provincial securities		413	-33	2
Municipal securities		417	-3	-25
Corporate securities		7,740	-84#	3,085
Sub-total		93,008	167#	15,239
Total Canadian Dollar Major Assets		110,302	6#	17,078
Net Foreign Currency Assets		-2,281	-59#	-470
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	380	352	16	-1
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	343	305	-17	75
Total	723	657	-1	75

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. Mar. 14/79	Mar. 7/79	Increase since Feb. 28/79 Mar. 8/78	
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	53,597	59#	7,785	
Chequable	( 6,951)	(-130)#	( -18)	
Non-chequable	(24,421)	( 2)#	(2,208)	
Fixed-term	(22,225)	( 187)#	(5,595)	
Non-personal term and notice deposits	28,812	263#	5,514	
Chequable	( 480)	( -43)#	( -65)	
Non-chequable	( 1,387)	( -34)#	( 193)	
Bearer term notes	( 5,873)	( 4)	(1,346)	
Other fixed-term	(21,073)	( 336)#	(4,039)	
Demand deposits (less private float)(1)	13,266	-1,080#	1,221	
Sub-total	95,675	-758#	14,520	
Government of Canada deposits	6,554	-302	1,307	
Total deposits (less private float)(1)	102,229	-1,060#	15,826	
Estimated private float (1)	833	-36#	-320	
Gross Canadian dollar deposits	103,061	-1,096#	15,506	
(Estimated total float)	( 800)	(-917)#	( -409)	
<u>Monetary Aggregates</u>				
Currency outside banks	8,446	20#	698	
Currency and demand deposits <sup>(2)</sup> (M1)	21,712	-1,060#	1,919	
Currency and all chequable deposits <sup>(2)</sup> (M1B)	29,144	-1,234#	1,836	
Currency and all chequable, notice and personal term deposits <sup>(2)</sup> (M2)	77,175	-1,078#	9,832	
Currency and all chequable, notice and term deposits <sup>(2)</sup> plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	115,934	-379#	18,698	
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) <sup>(3)</sup>				
- Deposits - Total	11,814	359	3,480	
- Swapped <sup>(4)</sup>	(1,819)	( 15)#	( 31)	
- Other	( 9,970)	( 345)#	(3,449)	
- Loans	7,095	-57#	2,362	
2. Bankers' acceptances outstanding	1,919	52#	729	
3. Debentures issued and outstanding	1,599	-1	186	
1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions. 2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. 3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review. 4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity. # Figures for the previous week have been revised.				



CHARTERED BANK SELECT MONTHLY STATISTICS  
(Average of Wednesday - Millions of Dollars)

	Total Canadian Dollar Major Assets		Total (1)		Loans in Canadian Currency				Unsecured Personal (2)	
	unadjusted B499	seasonally adjusted B1617	unadjusted B420	seasonally adjusted B1605	General		Business		unadjusted B1408	seasonally adjusted B1608
					unadjusted B425	seasonally adjusted B1606	unadjusted B1401	seasonally adjusted B1607		
1977										
Dec.	91,009	90,812	57,875	58,469	55,059	55,237	31,323	31,830	18,731	18,782
1978										
Jan.	91,223	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012
Feb.	91,753	92,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274
Mar.	93,618	93,404	60,127	59,843	56,680	57,069	32,696	32,433	19,243	19,571
Apr.	95,100	94,836	60,617	60,276	57,432	57,452	33,062	32,777	19,727	19,828
May	96,276	96,046	61,377	61,066	58,174	58,166	33,236	33,182	20,028	20,026
June	97,358	97,367	61,886	61,739	58,758	58,601	33,555	33,386	20,513	20,315
July	99,167	98,884	63,442	62,793	60,247	59,319	34,145	33,782	20,787	20,560
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125
Oct.	102,754	103,188	65,179	65,367	61,966	61,728	34,774	34,930	21,608	21,351
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116	34,252	21,449	21,453
Dec.	104,251	106,071	64,894	65,601	61,734	61,997	34,443	35,044	21,621	21,689
1979										
Jan.	107,746R	107,936R	66,269R	67,096R	62,879R	63,812R	35,099	35,578	21,900	22,158
Feb.	109,102	109,506	67,411	67,699	63,726	64,310	a	a	a	a

Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3)(M1)		Currency and all Chequeable Deposits (3)(M1B)		Currency and all Chequeable, Notice and Personal Term Deposits (3)(M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4)(M3)	
	unadjusted B2001	seasonally adjusted B1604	unadjusted B2013	seasonally adjusted B1609	unadjusted B2014	seasonally adjusted B1620	unadjusted B2015	seasonally adjusted B1621	unadjusted B2016	seasonally adjusted B1618
1977										
Dec.	7,970	7,734	21,509	20,768	29,074	28,278	67,813	67,582	96,026	96,615
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	68,465	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	71,267	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	72,847	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,447	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,550	113,251
1979										
Jan.	8,490R	8,504R	22,072R	22,019R	29,743R	29,886R	76,248R	76,967R	113,804R	116,117R
Feb.	8,377	8,601	22,008	22,581	29,560	30,215	76,965	78,069	115,117	117,836

a Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

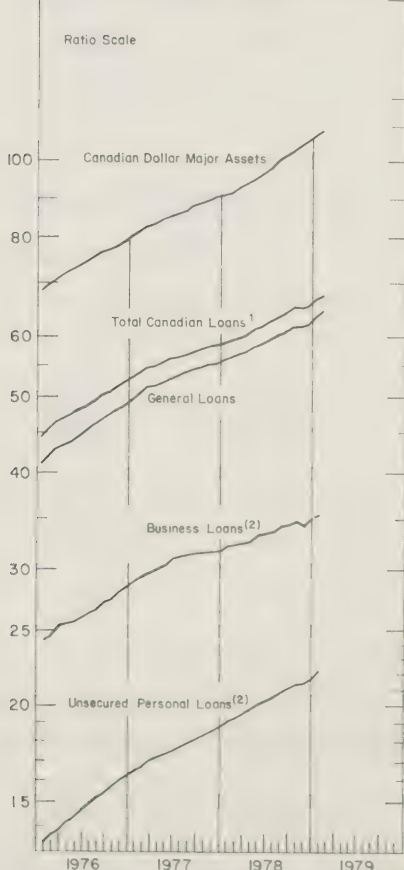
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

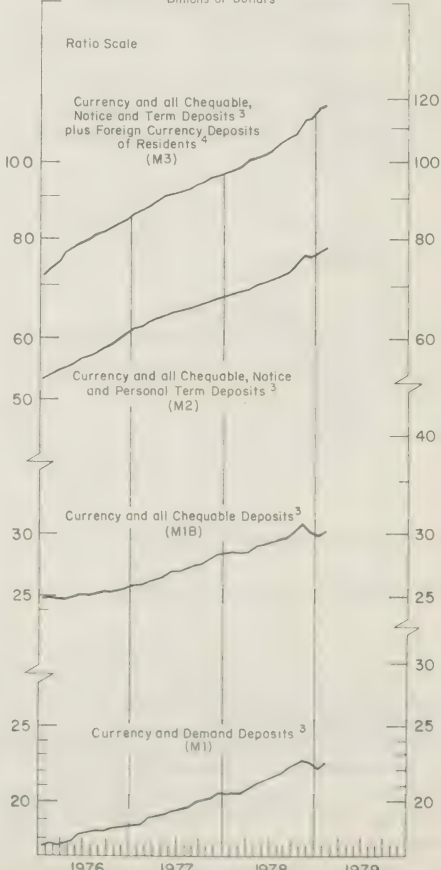
CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



MONETARY AGGREGATES

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end. Last month plotted Jan.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

Last month plotted Feb.  
15/3/79

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans (1)	Total Major Assets
<u>1978</u>					
Nov. 29	11,765	6,991	61,620	64,747	106,013
Dec. 6	12,106	7,060	61,527	64,744	106,465
13	11,340	6,529	61,358	64,550	105,765
20	10,868	6,048	62,094	65,203	105,947
27	11,446	6,850	61,958	65,079	106,827
<u>1979</u>					
Jan. 3	11,095R	6,426R	62,566R	65,748R	107,509R
10	10,744R	6,083R	62,465R	65,797R	107,139R
17	11,097	6,276	63,095R	66,440R	107,873
24	11,165	6,264	62,964R	66,320R	107,805
31	11,242	6,123	63,304R	66,941R	108,405
Feb. 7	11,775	6,461	63,398R	67,060R	108,952
14	11,454	6,291	63,357R	67,166R	108,819
21	11,261	5,972R	63,603R	67,248R	108,740R
28	11,900R	6,597R	64,548R	68,171R	110,296R
Mar. 7	11,639	6,476	64,900	68,485	110,302

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits (2) (M1)	Currency and all Chequable Deposits (2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits (2) (M2)	Currency and all Chequable, Notice and Term Deposits (2) Plus Foreign Currency Deposits of Residents (3) (M3)
<u>1978</u>					
Nov. 29	8,527	23,159	30,862	75,817	112,973
Dec. 6	8,662	22,717	30,437	75,652	112,461
13	8,636	23,077	30,669	75,832	112,169
20	8,856	23,669	31,295	76,488	112,026
27	8,867	23,943	31,637	77,102	113,543
<u>1979</u>					
Jan. 3	8,766	23,092R	30,944R	77,000R	113,579R
10	8,539	22,181R	29,781R	76,046R	113,291R
17	8,404	22,098	29,701	76,190	113,559
24	8,299	21,581	29,121	75,759	113,944
31	8,443	21,407R	29,166R	76,244R	114,647R
Feb. 7	8,436	21,904R	29,496R	76,664R	115,018R
14	8,344	21,804R	29,334R	76,580R	114,895R
21	8,301R	21,550R	29,034R	76,361R	114,240R
28	8,426R	22,772R	30,377R	78,254R	116,314R
Mar. 7	8,446	21,712	29,144	77,175	115,934

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 14/79	Mar. 1-14/79	Feb. 16-28/79
Cash reserves - statutory basis	5,790	5,722	5,824
Required minimum	5,735	5,735	5,792
Excess	55	-13	33
Excess as a ratio of statutory deposits	.05%	-.01%	.03%
Cumulative excess at end of period		-134	293

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 14/79	Mar. 1-14/79	Month of February/79
Secondary reserves - statutory basis	6,024	6,312	6,240
Required minimum	5,083	5,083	5,066
Excess	941	1,229	1,174
Excess as a ratio of statutory deposits	.93%	1.21%	1.16%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Mar. 14/79	Mar. 7/79	Feb. 28/79
Excess secondary reserves	941	1,130	1,233
Other Canadian liquid assets	5,289	5,346	5,364
Total	6,230	6,476	6,597
Total as a ratio of Canadian dollar major assets	n.a.	5.9%	6.0%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	Mar. 14/79	Mar. 7/79	Feb. 28/79
Net float	+212.6	+112.8	-17.4
Securities held under resale agreements	-297.9	-301.1	-297.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-123.4	-93.0	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 14/79	Mar. 7/79	Feb. 28/79
Advances to chartered and savings banks			
Average for week*	10.0	-	16.4
Purchase and Resale Agreements			
Average for week*	217.1	146.2	195.1
Maximum during week	302.2	306.0	304.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 20,864.3\*\*; notice deposits 80,791.1\*\*; statutory note holdings 1,268.9\*\* and the minimum average deposits with the Bank of Canada 4,466.4\*\*. The required minimum ratio for March is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



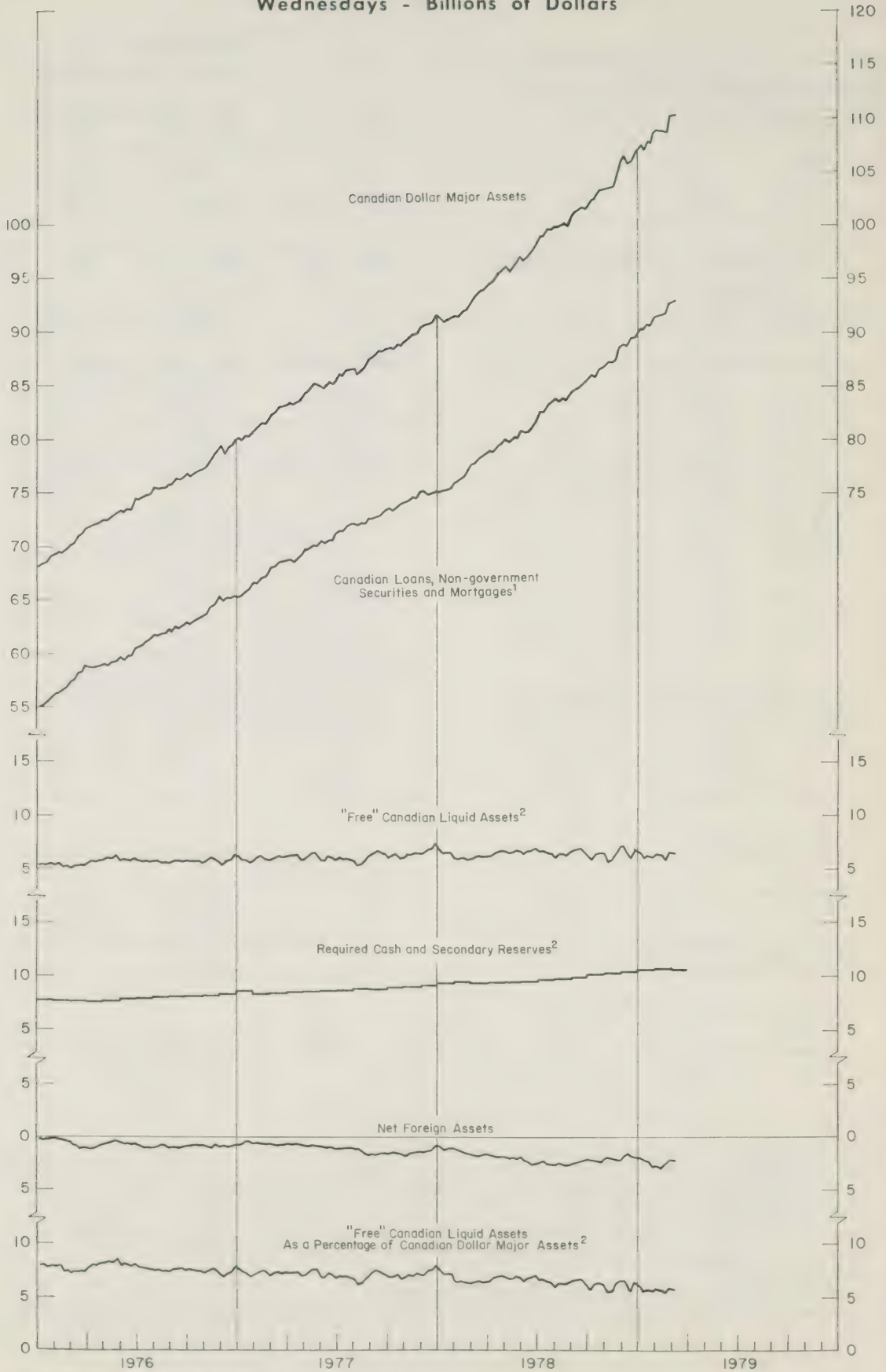
INTEREST RATES AND EXCHANGE RATES

				Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields						
<u>Day-to-Day Loans</u>				<u>Mar 14/79</u>	<u>Mar. 7/79</u>	<u>Feb. 28/79</u>
High				12	12	12
Low				10 1/2	9 3/4	8 3/4
Close				12	12	12
Average of closing rates				11.60	10.95	11.18
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 15/79</u>	<u>Mar. 8/79</u>	<u>Mar. 1/79</u>
91 day bills				10.91	10.86	10.82
182 day bills				10.91	10.87	10.91
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Mar. 14/79</u>	<u>Mar. 7/79</u>	<u>Feb. 28/79</u>
6 1/2%	June	1/79		10.79	10.66	10.55
5 1/2%	Aug.	1/80		9.82	9.83	9.85
8 3/4%	June	1/81		10.00	10.04	10.12
8%	July	1/82		9.93	9.96	10.09
4 1/2%	Sept.	1/83		9.44	9.40	9.54
8 1/4%	July	1/87		9.96	9.97	10.00
5 1/4%	May	1/90		9.65	9.65	9.69
5 3/4%	Sept.	1/92		9.73	9.72	9.74
9 1/2%	June	15/94		10.12	10.14	10.23
10%	Oct.	1/95		10.20	10.18	10.23
9 1/4%	May	15/97		10.18	10.18	10.25
9%	Oct.	15/99		10.17	10.17	10.25
9 1/2%	Oct.	1/2001		10.25	10.25	10.31
9 1/2%	Oct.	1/2003		10.24	10.23	10.31
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				9.94	9.97	10.06
3 - 5 years				9.85	9.88	10.00
5 - 10 years				9.85	9.85	9.89
Over 10 years				9.91	9.92	9.97
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>				<u>Mar. 14/79</u>	<u>Mar. 7/79</u>	<u>Feb. 28/79</u>
<u>Spot rates</u>						
High				118.28	119.16	119.94
Low				116.85	118.24	119.33
Close				117.53	118.40	119.34
Noon average				117.71	118.59	119.59
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.01P	.03P	.00
Noon average				.09P	.07P	.04P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.98% as of March 14, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

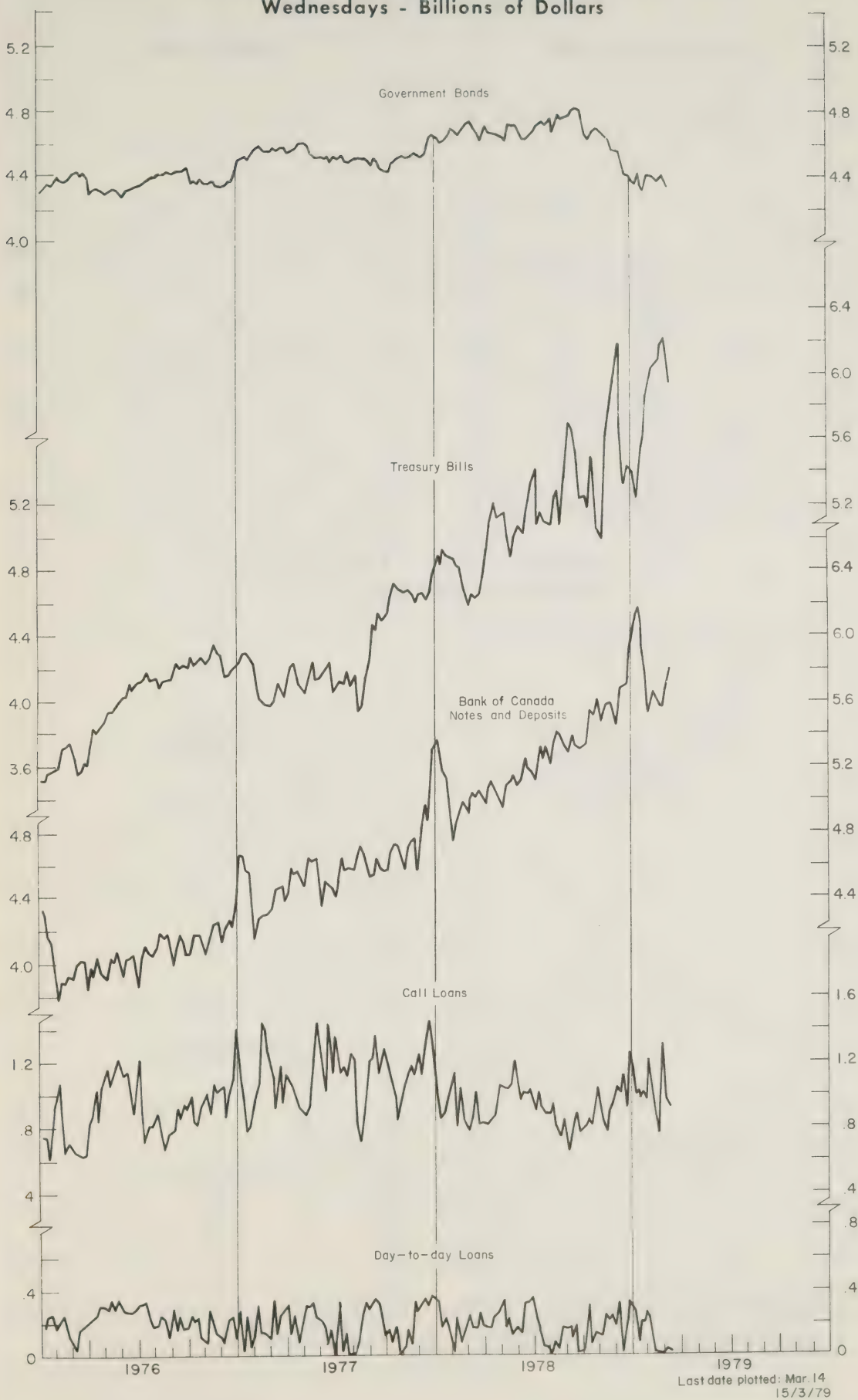


1 Excludes day-to-day and call loans.

2 See footnotes on page 5.

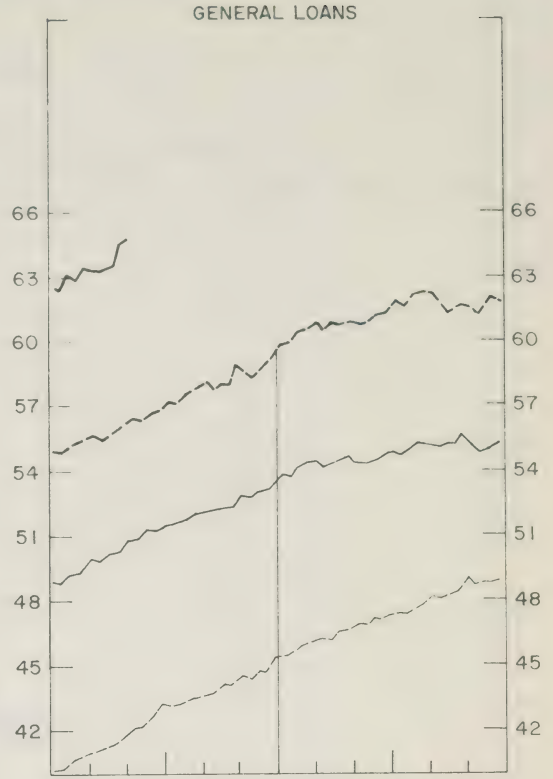
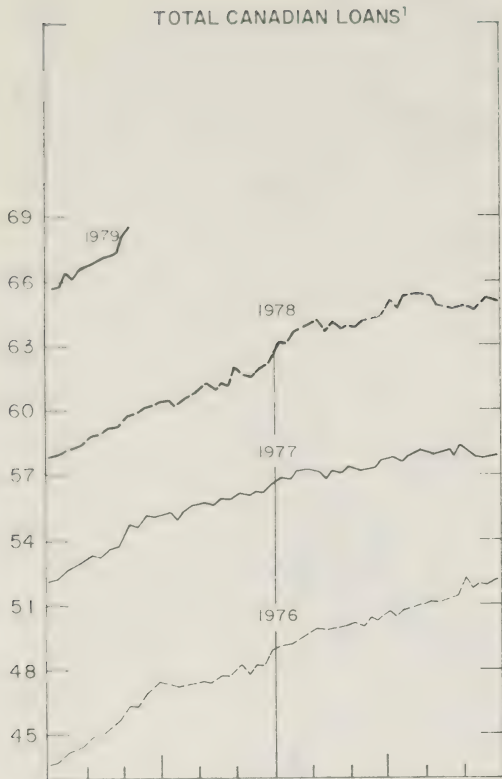
## CHARTERED BANKS - LIQUID ASSETS

## Wednesdays - Billions of Dollars

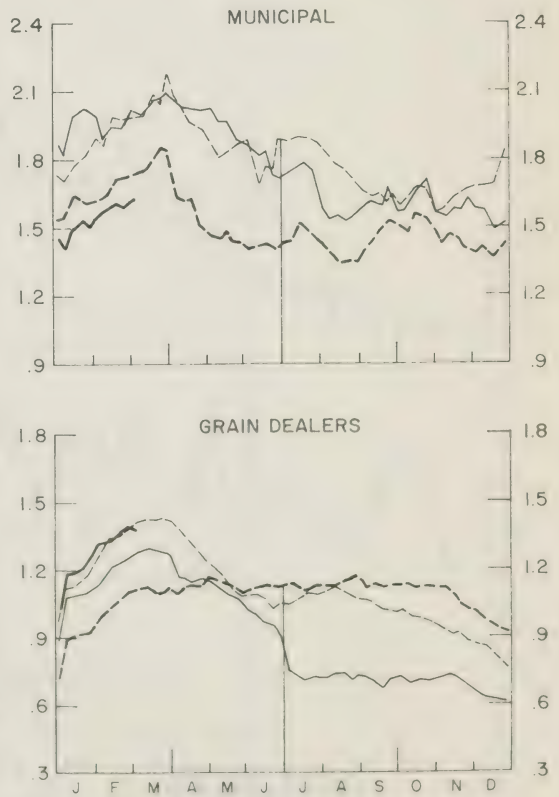
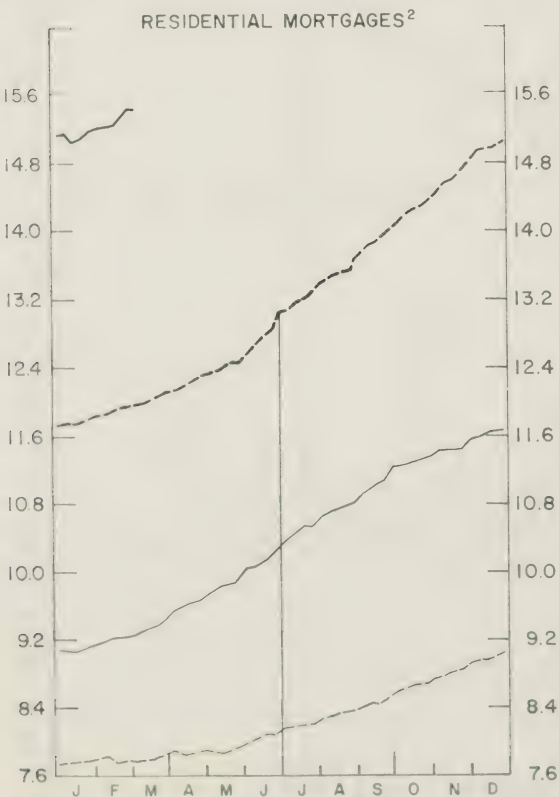




9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

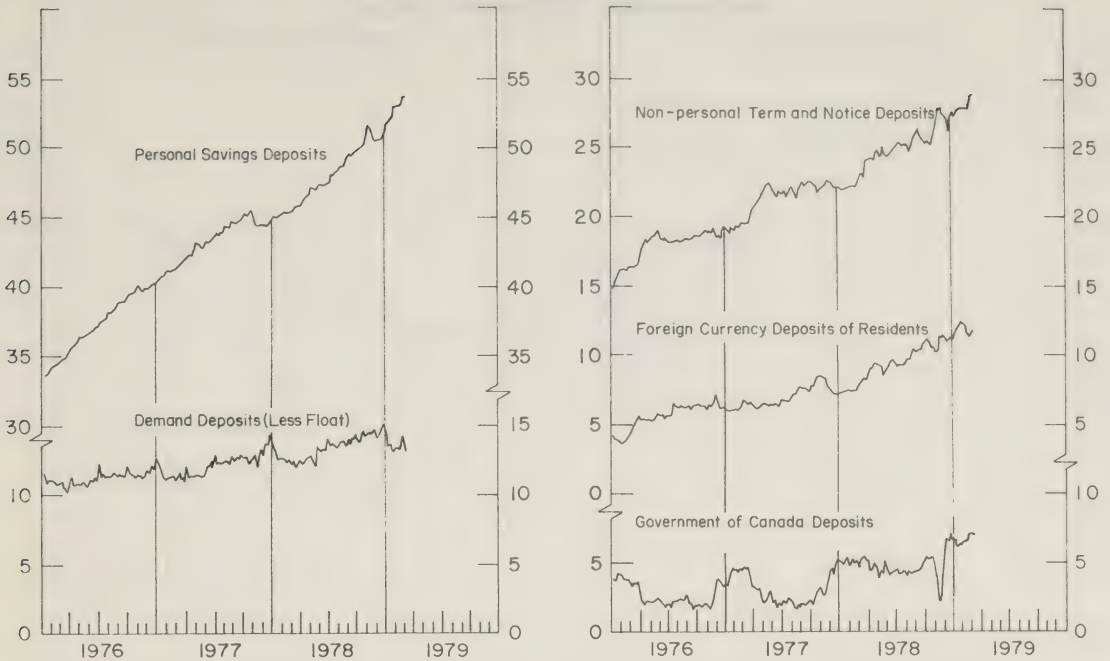


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Mar. 7  
 15/3/79

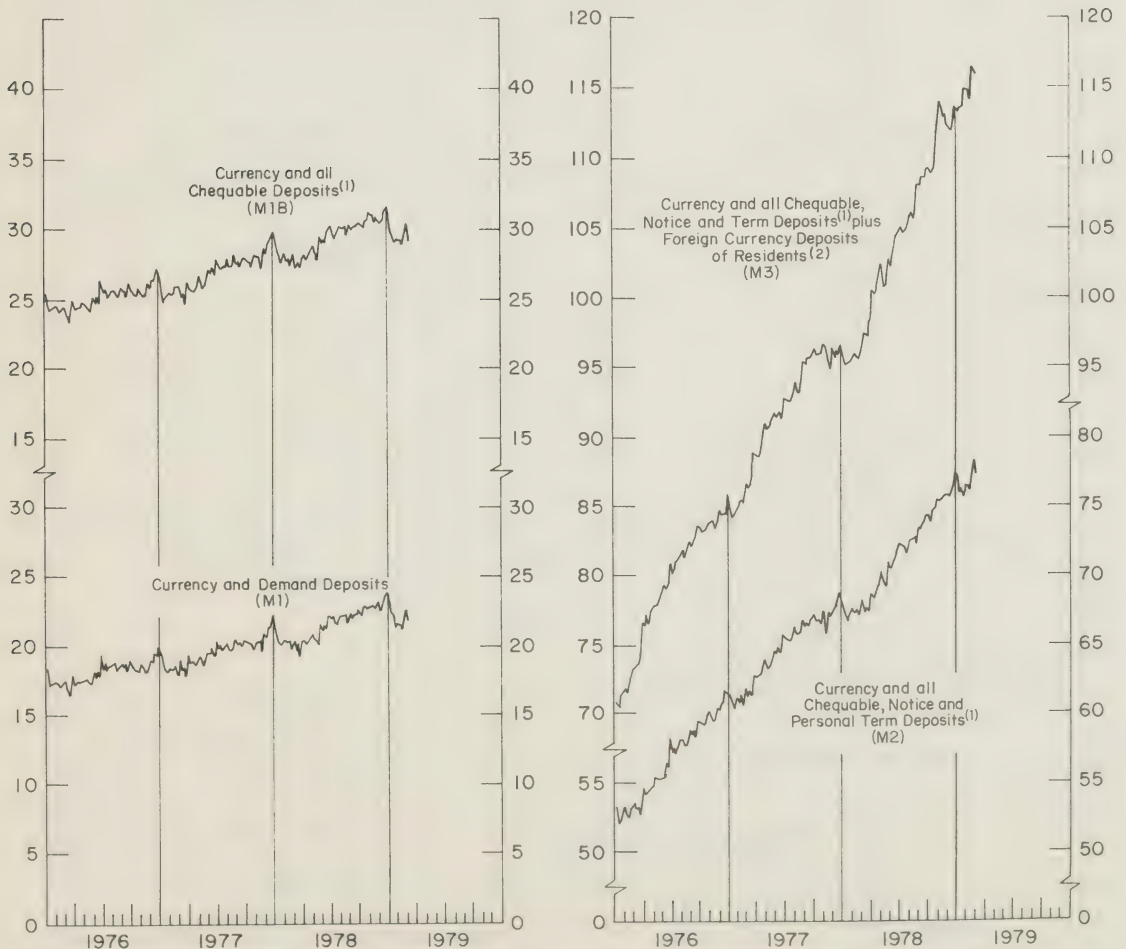
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



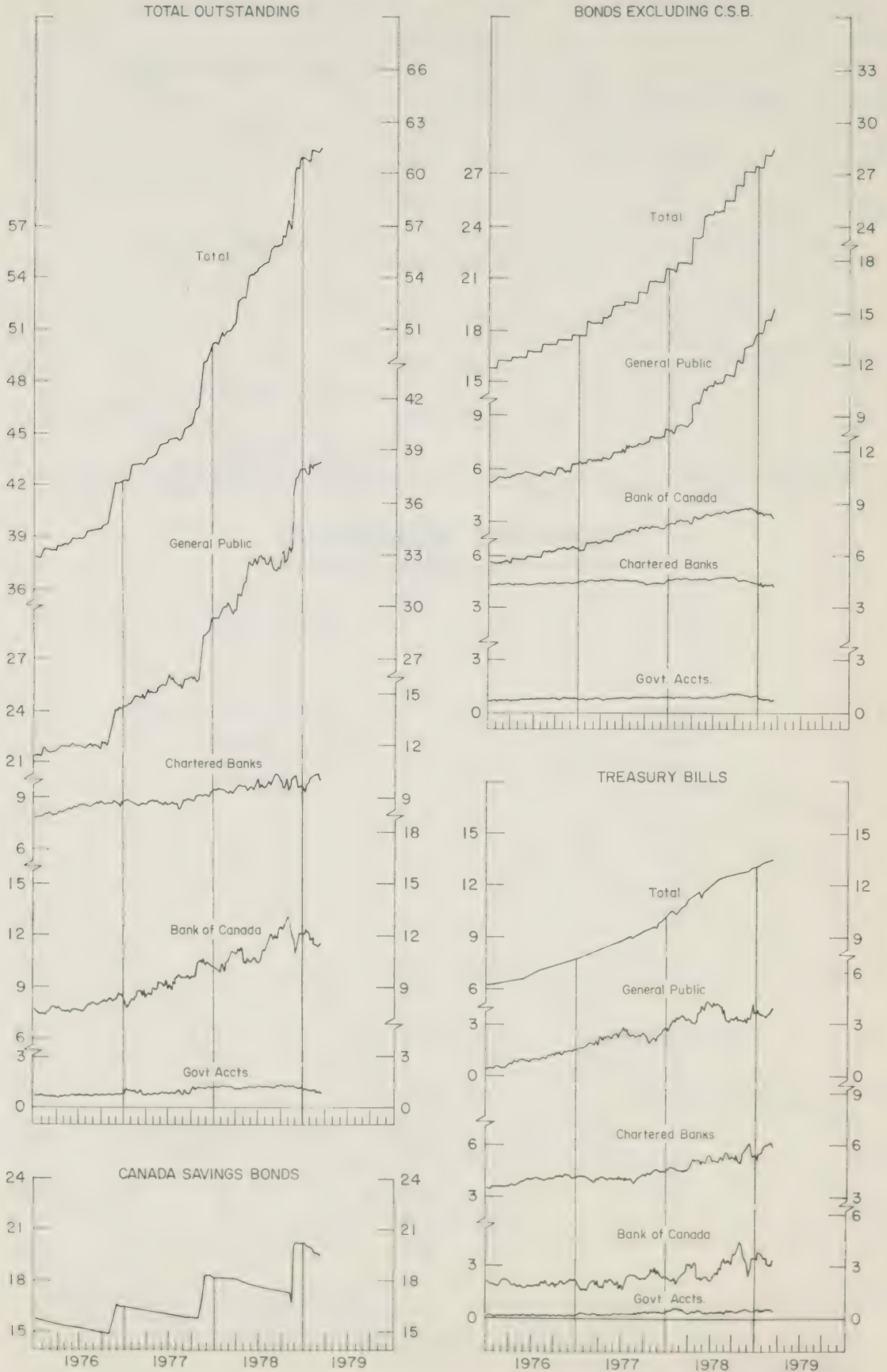
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: Mar. 7  
15/3/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars



Last date plotted: Mar. 14  
15/3/79



## GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Mar. 14  
15/3/79



CAI  
FN 76Government  
Departments

## Bank of Canada

March 22, 1979

Not for  
5 p.m. eWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
Mar. 21/79Increase since  
Mar. 14/79 Mar. 22/78

(Millions of dollars)

Assets

Government of Canada securities			
Treasury bills	3,257.2	-61.2	264.8
Other - 3 years and under	3,642.4	31.3	-11.1
- Over 3 years	5,097.0	588.3	838.9
Total	11,996.6	558.5	1,092.5
(Amount of foregoing held under Purchase and Resale Agreements)	(163.3)	(-100.4)	(163.3)
Bankers' acceptances	9.7	-23.0	9.7
(Amount of foregoing held under Purchase and Resale Agreements)	(9.7)	(-23.0)	(9.7)
Advances to chartered and savings banks	-	-50.0	-
Foreign currency assets	847.3	-848.8	328.1
Investment in the Industrial Development Bank	474.1	-	-171.8
All other assets	797.9	214.0	321.1
Total assets	14,125.7	-149.3	1,579.6

Liabilities

Notes in circulation	8,753.1	-61.1	668.6
Canadian dollar deposits:			
Government of Canada	12.4	0.6	5.9
Chartered banks	4,428.6	-92.5	614.2
Other	53.4	-21.6	-70.2
Foreign currency liabilities	154.9	18.9	67.8
All other liabilities	723.3	6.4	293.4
Total liabilities	14,125.7	-149.3	1,579.6

GOVERNMENT OF CANADA  
SECURITIES OUTSTANDING (par value)

Treasury bills	13,485	50	2,310
Canada Savings Bonds	19,552	-39	1,482
All other direct and guaranteed securities	30,335	1,758	8,387
Total	63,372	1,769	12,179

## Held by:

Bank of Canada - Treasury bills	3,331	-49	279
Other securities	8,803	621	851
Chartered banks - Treasury bills	6,071	123	1,412
Other securities	4,241	-16#	-340
Govt. accounts - Treasury bills	319	33	110
Other securities	801	34	-91
General public - Canada Savings Bonds	19,552	-39	1,482
(residual) Treasury bills	3,764	-57	509
Other securities	16,491	1,120#	7,967
Total	63,372	1,769	12,179

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

7,754	718	2,549
-------	-----	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Mar. 21/79	Mar. 14/79	Mar. 7/79	Mar. 15/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,429	4,521	95	709
Bank of Canada notes	1,310*	1,326	81#	107
Day-to-day loans	105	20	-22	-151
Treasury bills	6,071	5,949	-263	1,318
Other Government securities				
- 3 years and under		2,185	-51	15
- Over 3 years (1)	4,332	2,164	-4	-372
Special call loans	350*	380	-31	-218
Other call and short loans (1)	459*	586	14	170
Sub-total	17,056*	17,130	-180#	1,577
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		227	26	106
Loans to municipalities		1,652	27	-169
Loans to grain dealers		1,402	19	312
Canada Savings Bond loans		508	-15	108
Loans to instalment finance companies		404	11#	7
General loans		65,242	349#	8,494
Mortgages insured under the N.H.A.		9,140	10	1,884
Other residential mortgages		6,350	47	1,571
Provincial securities		405	-8	-1
Municipal securities		433	16	-10
Corporate securities		7,747	7	2,951
Sub-total		93,508	491#	15,253
Total Canadian Dollar Major Assets		110,638	311#	16,830
<u>Net Foreign Currency Assets</u>		-2,467	-190#	-590
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	518	380	28	28
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	302	344	39	112
Total	820	724	67	140

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. Mar. 21/79	Mar. 14/79	Increase since	
			Mar. 7/79	Mar. 15/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		53,700	110#	7,800
Chequable		( 6,888)	( -62)#	( -44)
Non-chequable		(24,474)	( 55)#	(2,161)
Fixed-term		(22,338)	( 117)#	(5,683)
Non-personal term and notice deposits		29,039	252#	5,940
Chequable		( 501)	( 22)#	( -41)
Non-chequable		( 1,336)	( -50)#	( 206)
Bearer term notes		( 6,189)	( 303)#	(1,668)
Other fixed-term		(21,014)	( -23)#	(4,108)
Demand deposits (less private float)(1)		13,059	-265#	629
Sub-total		95,798	96#	14,369
Government of Canada deposits	7,741	7,024	470	1,634
Total deposits (less private float)(1)		102,823	566#	16,003
Estimated private float (1)		730	-13#	-311
Gross Canadian dollar deposits		103,553	553#	15,692
(Estimated total float)		( 1,109)	( 399)#	( 122)
<u>Monetary Aggregates</u>				
Currency outside banks		8,369	-61#	666
Currency and demand deposits(2) (M1)		21,428	-326#	1,295
Currency and all chequable deposits(2) (M1B)		28,816	-367#	1,211
Currency and all chequable, notice and personal term deposits(2) (M2)		76,965	-244#	9,260
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)		115,961	15#	18,699
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)				
- Deposits - Total		11,794	-20	3,663
- Swapped(4)	(1,881)	( 1,819)	( -26)	( 58)
- Other		( 9,975)	( 6)#	(3,605)
- Loans		6,799	-296	1,907
2. Bankers' acceptances outstanding		1,939	20	697
3. Debentures issued and outstanding		1,599	-	184

- 1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- 2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- 3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- 4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

# CHARTERED BANK SELECTED MONTHLY STATISTICS (Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency								Unsecured Personal (2)	
			General (1)				Business (2)					
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B499	B1617	B470	B1605	B425	B1606	B1401	B1607	B1408	B1608		
1977												
Dec.	91,009	90,812	57,875	58,469	55,059	55,237	31,323	31,830	18,731	18,782		
1978												
Jan.	91,221	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012		
Feb.	91,753	92,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274		
Mar.	93,618	93,404	60,127	59,843	56,680	57,069	32,696	32,433	19,243	19,571		
Apr.	95,100	94,836	60,617	60,226	57,432	57,452	33,062	32,777	19,727	19,828		
May	96,276	96,046	61,377	61,066	58,174	58,166	33,256	33,182	20,028	20,026		
June	97,358	97,367	61,886	61,739	58,758	58,601	33,555	33,386	20,513	20,315		
July	99,167	98,884	63,442	62,793	60,247	59,519	34,145	33,782	20,787	20,560		
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837		
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125		
Oct.	102,754	103,188	65,179	65,367	61,966	61,728	34,774	34,930	21,608	21,351		
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116	34,252	21,449	21,453		
Dec.	106,251	106,071	64,894	65,601	61,734	61,997	34,441	35,044	21,621	21,689		
1979												
Jan.	107,746	107,936	66,249	67,096	62,884R	63,817R	35,233R	35,714R	21,793R	22,050R		
Feb.	109,202	109,506	67,411	67,699	63,726	64,510						

## Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3)(M1)		Currency and all Chequeable Deposits (3)(M1B)		Currency and all Chequeable, Notice and Term Deposits (3)(M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4)(M3)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B2001	B1604	B2013	B1609	B2014	B1620	B2015	B1621	B2016	B1619
1977										
Dec.	7,970	7,734	21,509	20,768	29,074	28,278	67,813	67,582	96,026	96,615
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	68,465	68,806	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,868	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,966	71,267	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	72,847	108,567	107,030
Oct.	8,407	8,382	22,384	22,487	30,339	30,135	74,447	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,550	113,251
1979										
Jan.	8,490	8,504	22,218R	22,164R	29,889R	30,032R	76,394R	77,114R	111,950R	116,266R
Feb.	8,377	8,601	22,00R	22,581	29,560	30,215	76,965	78,069	115,117	117,836

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

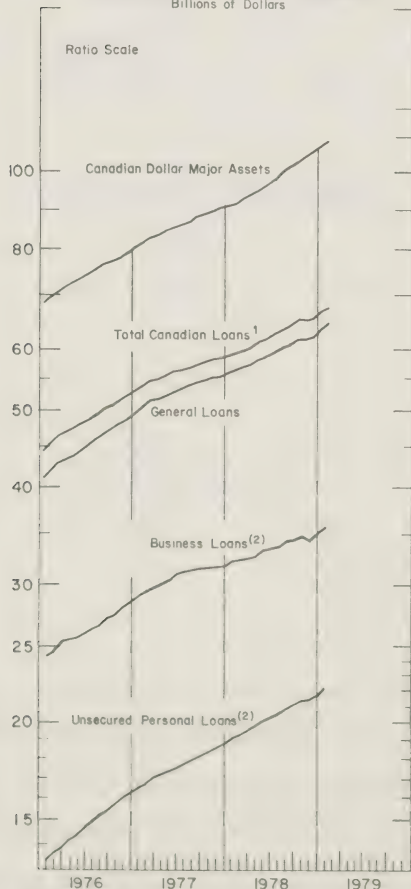
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

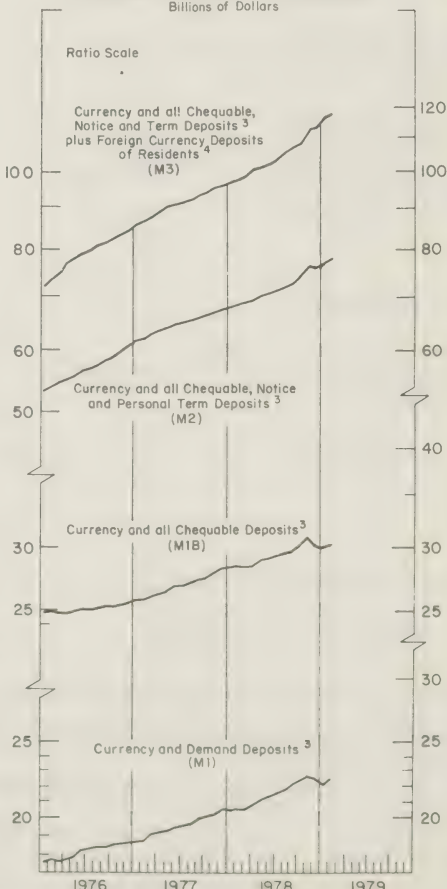
## CHARTERED BANK ASSETS

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



## MONETARY AGGREGATES

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end. Last month plotted: Jan.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

Last month plotted Feb.  
22/3/79



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency				
Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets

<u>978</u>						
ec.	6	12,106	7,060	61,527	64,744	106,465
	13	11,340	6,529	61,358	64,550	105,765
	20	10,868	6,048	62,094	65,203	105,947
	27	11,446	6,850	61,958	65,079	106,827
<u>979</u>						
an.	3	11,095	6,426	62,566	65,748	107,509
	10	10,744	6,083	62,465	65,797	107,139
	17	11,097	6,276	63,095	66,440	107,873
	24	11,165	6,264	62,964	66,320	107,805
	31	11,242	6,123	63,331R	66,941	108,405
Feb.	7	11,775	6,461	63,398	67,060	108,952
	14	11,454	6,291	63,357	67,166	108,819
	21	11,261	5,972	63,603	67,248	108,740
	28	11,900	6,597	64,548	68,171	110,296
Mar.	7	11,639	6,492R	64,892R	68,493R	110,327R
	14	11,283	6,312	65,242	68,926	110,637

Monetary Aggregates				
Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)

<u>1978</u>						
Dec.	6	8,662	22,717	30,437	75,652	112,461
	13	8,636	23,077	30,669	75,832	112,169
	20	8,856	23,669	31,295	76,488	112,026
	27	8,867	23,943	31,637	77,102	113,543
 <u>1979</u>						
Jan.	3	8,766	23,092	30,944	77,000	113,579
	10	8,539	22,181	29,781	76,046	113,291
	17	8,404	22,098	29,701	76,190	113,559
	24	8,299	21,581	29,121	75,759	113,944
	31	8,443	22,137R	29,896R	76,974R	115,377R
 Feb.						
	7	8,436	21,904	29,496	76,664	115,018
	14	8,344	21,804	29,334	76,580	114,895
	21	8,301	21,550	29,034	76,361	114,240
	28	8,426	22,772	30,377	78,254	116,314
 Mar.						
	7	8,430R	21,754R	29,183R	77,210R	115,946R
	14	8,369	21,428	28,816	76,965	115,961

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 21/79	Mar. 16-21/79	Mar. 1-15/79
Cash reserves - statutory basis	5,698	5,679	5,748
Required minimum	5,735	5,735	5,735
Excess	-38	-56	13
Excess as a ratio of statutory deposits	-.04%	-.06%	.01%
Cumulative excess at end of period		-224	140

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 21/79	Mar. 1-21/79	Month of February/79
Secondary reserves - statutory basis	6,139	6,280	6,240
Required minimum	5,083	5,083	5,066
Excess	1,056	1,198	1,174
Excess as a ratio of statutory deposits	1.04%	1.18%	1.16%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 21/79	Mar. 14/79	Mar. 7/79
Excess secondary reserves	1,056	940	1,130
Other Canadian liquid assets	5,182	5,372	5,362
Total	6,238	6,312	6,492
Total as a ratio of Canadian dollar major assets	n.a.	5.7%	5.9%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 21/79	Mar. 14/79	Mar. 7/79
Net float	-12.9	+212.6	+112.8
Securities held under resale agreements	-174.4	-297.9	-301.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-13.9	-123.4	-93.0

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 21/79	Mar. 14/79	Mar. 7/79
Advances to chartered and savings banks			
Average for week*	64.4	10.0	-
Purchase and Resale Agreements			
Average for week*	164.3	217.1	146.2
Maximum during week	259.0	302.2	306.0

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 20,864.3; notice deposits 80,791.1; statutory note holdings 1,268.9 and the minimum average deposits with the Bank of Canada 4,466.4. The required minimum ratio for March is 5.64.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

INTEREST RATES AND EXCHANGE RATES

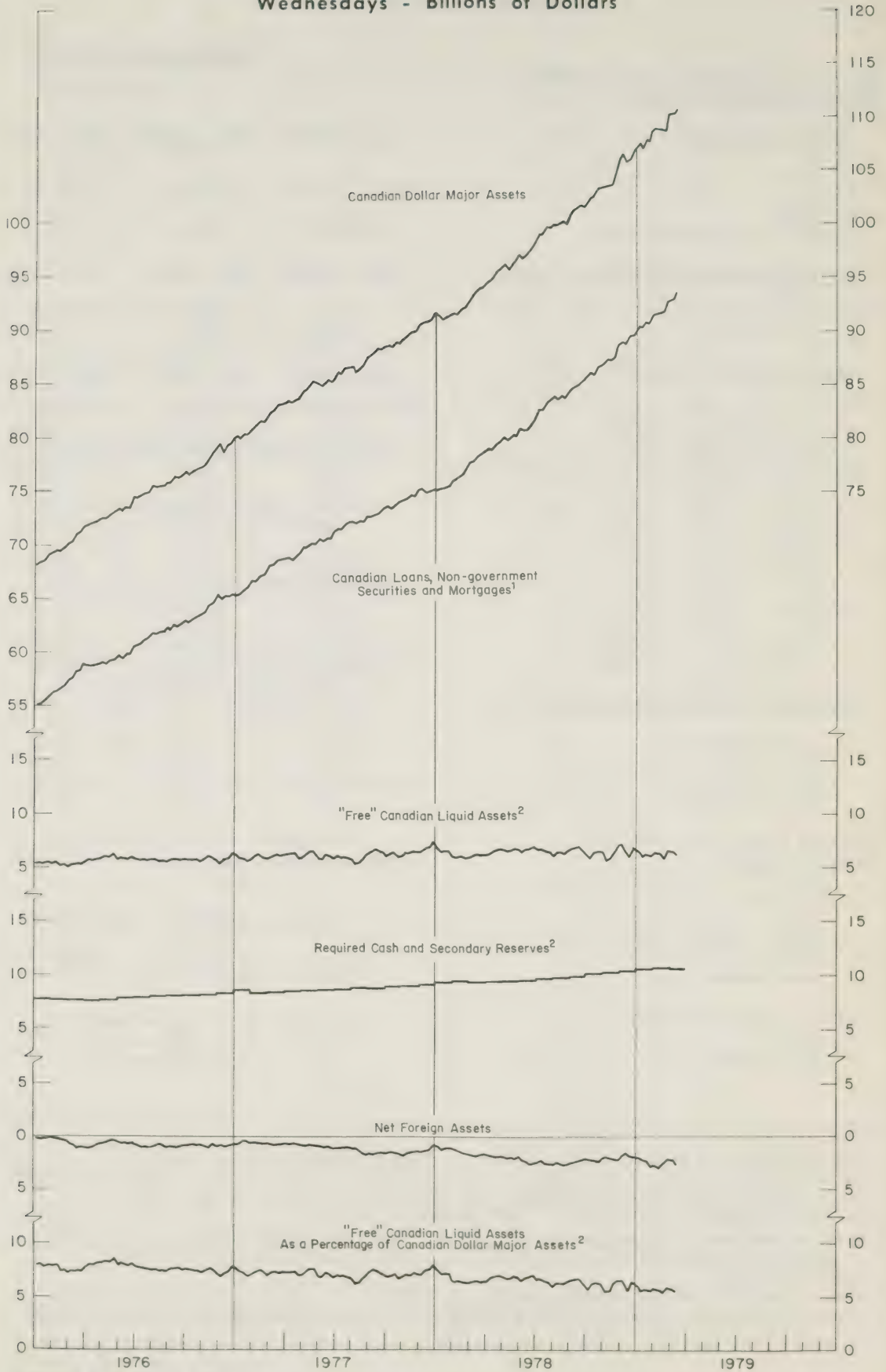
				Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields						
<u>Day-to-Day Loans</u>				<u>Mar. 21/79</u>	<u>Mar. 14/79</u>	<u>Mar. 7/79</u>
High				13	12	12
Low				11	10 1/2	9 3/4
Close				11 1/4	12	12
Average of closing rates				11.30	11.60	10.95
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 22/79</u>	<u>Mar. 15/79</u>	<u>Mar. 8/79</u>
91 day bills				10.92	10.91	10.86
182 day bills				10.93	10.91	10.87
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Mar. 21/79</u>	<u>Mar. 14/79</u>	<u>Mar. 7/79</u>
6 1/2%	June	1/79		10.95	10.79	10.66
5 1/2%	Aug.	1/80		9.90	9.82	9.83
8 3/4%	June	1/81		10.04	10.00	10.04
8%	July	1/82		9.94	9.93	9.96
4 1/2%	Sept.	1/83		9.48	9.44	9.40
8 1/4%	July	1/87		9.96	9.96	9.97
5 1/4%	May	1/90		9.68	9.65	9.65
5 3/4%	Sept.	1/92		9.73	9.73	9.72
9 1/2%	June	15/94		10.10	10.12	10.14
10%	Oct.	1/95		10.16	10.20	10.18
9 1/4%	May	15/97		10.18	10.18	10.18
9%	Oct.	15/99		10.15	10.17	10.17
9 1/2%	Oct.	1/2001		10.24	10.25	10.25
9 1/2%	Oct.	1/2003		10.22	10.24	10.23
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.01	9.94	9.97
3 - 5 years				9.87	9.85	9.88
5 - 10 years				9.85	9.85	9.85
Over 10 years				9.92	9.91	9.92
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>				<u>Mar. 21/79</u>	<u>Mar. 14/79</u>	<u>Mar. 7/79</u>
<u>Spot rates</u>						
High				117.56	118.28	119.16
Low				116.51	116.85	118.24
Close				116.77	117.53	118.40
Noon average				117.03	117.71	118.59
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.04P	.01P	.03P
Noon average				.09P	.09P	.07P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.05% as of March 21, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

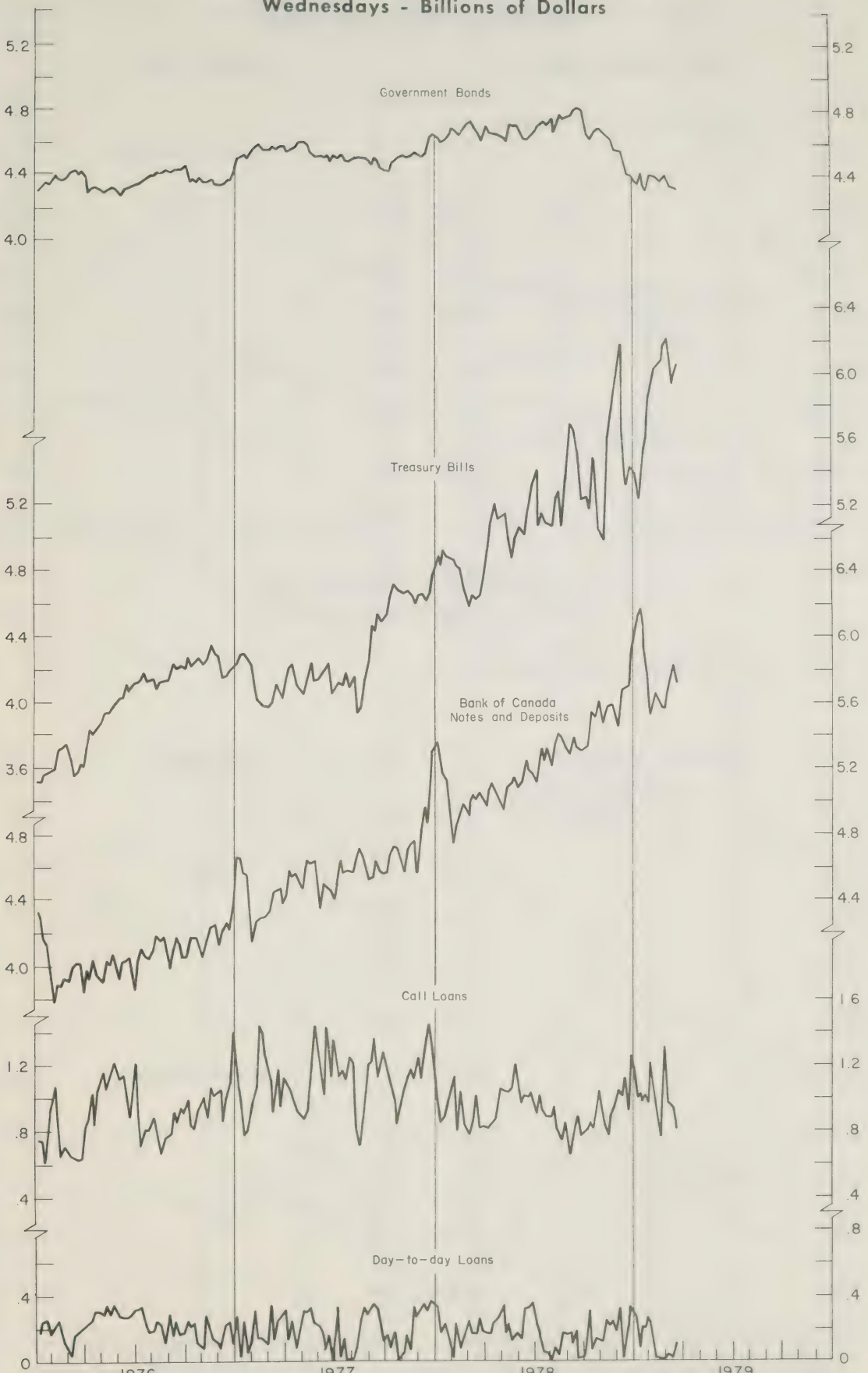


1 Excludes day-to-day and call loans.

2 See footnotes on page 5.

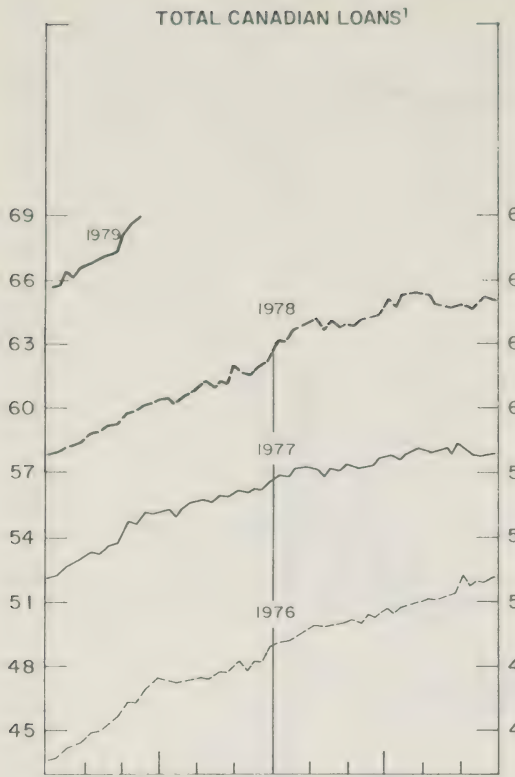
Last date plotted: Mar 14  
22/3/79

# 8 **CHARTERED BANKS - LIQUID ASSETS** Wednesdays - Billions of Dollars

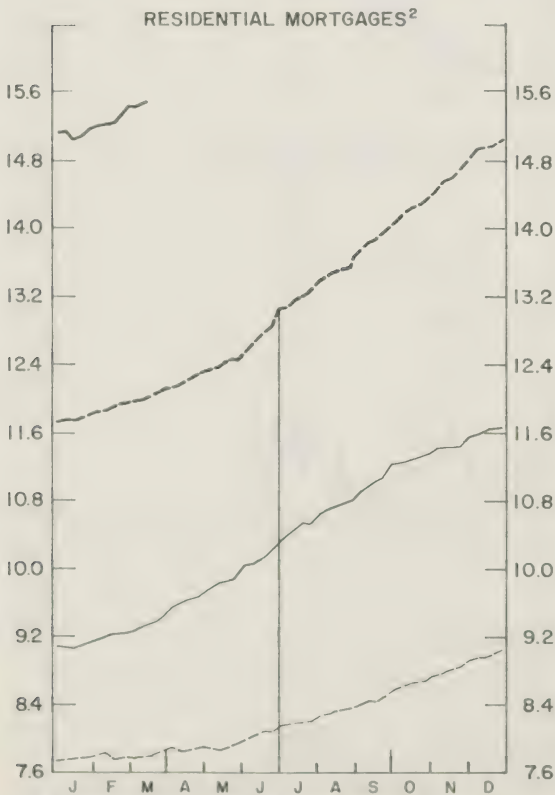
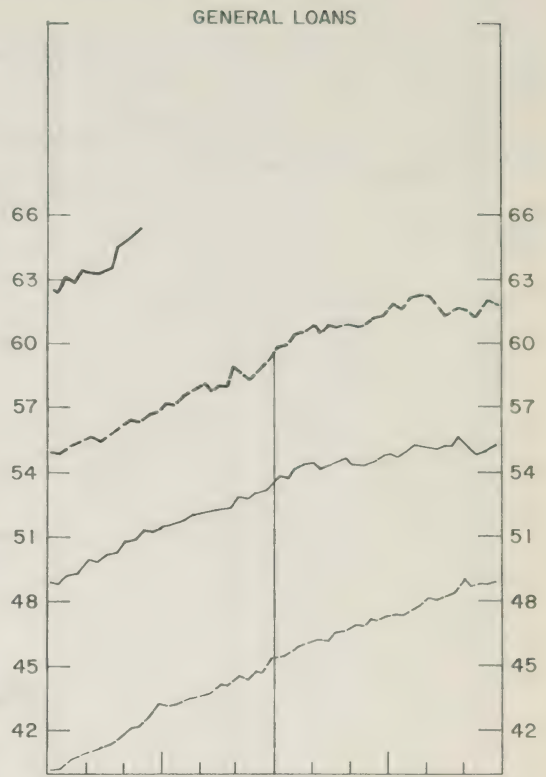


# CHARTERED BANKS - LOANS

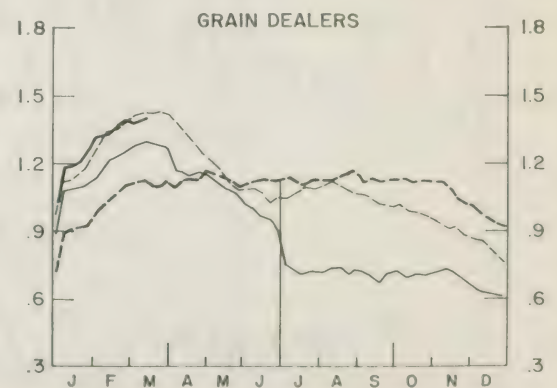
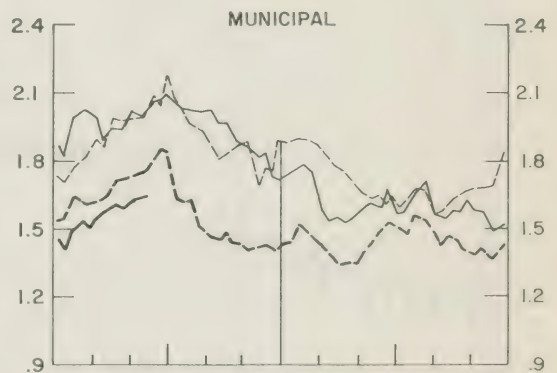
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



2. Mortgages insured under the National Housing Act and other residential mortgages.

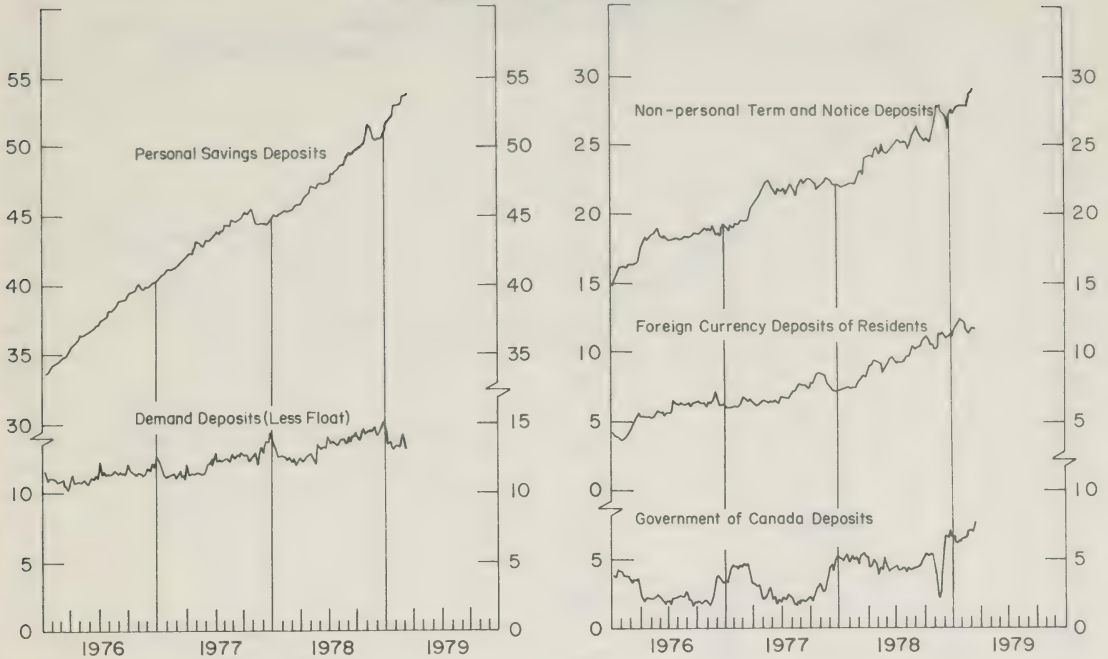


Last date plotted: Mar. 14  
22 / 3 / 79



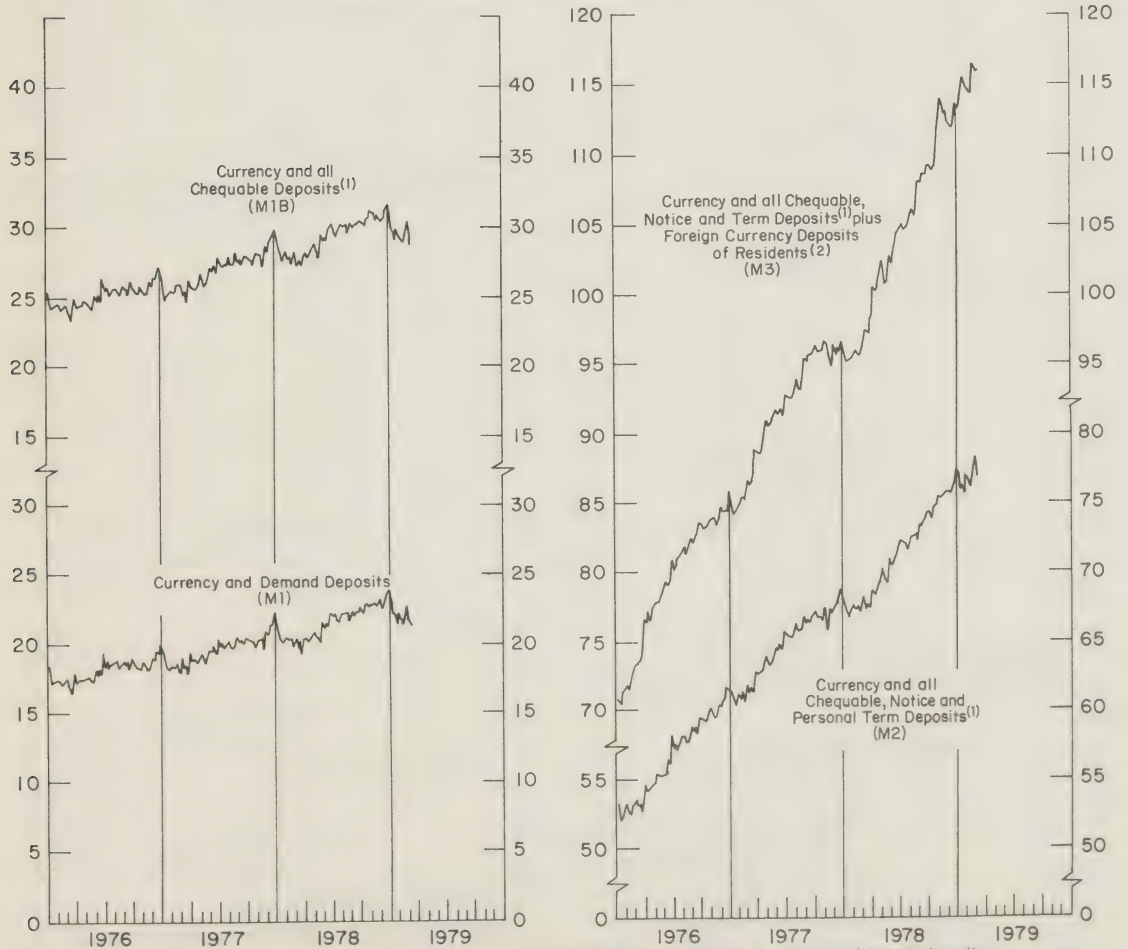
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



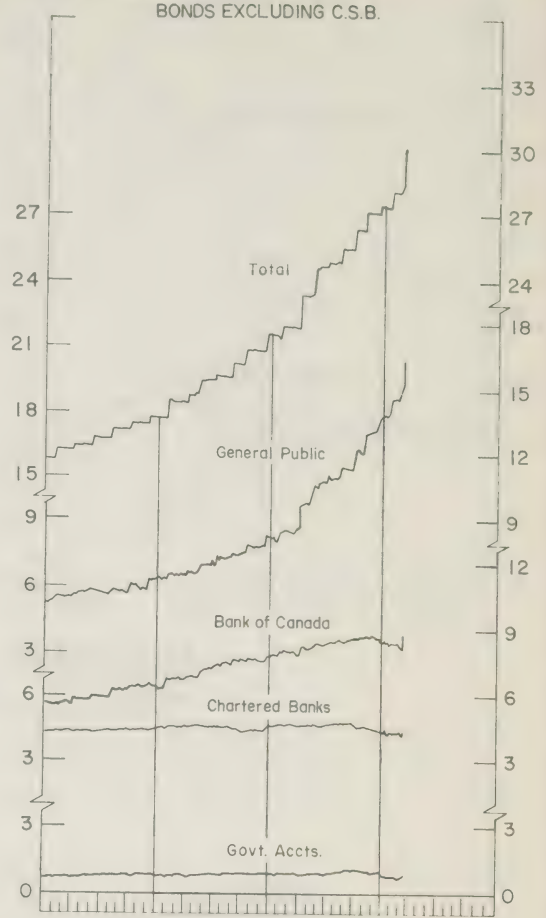
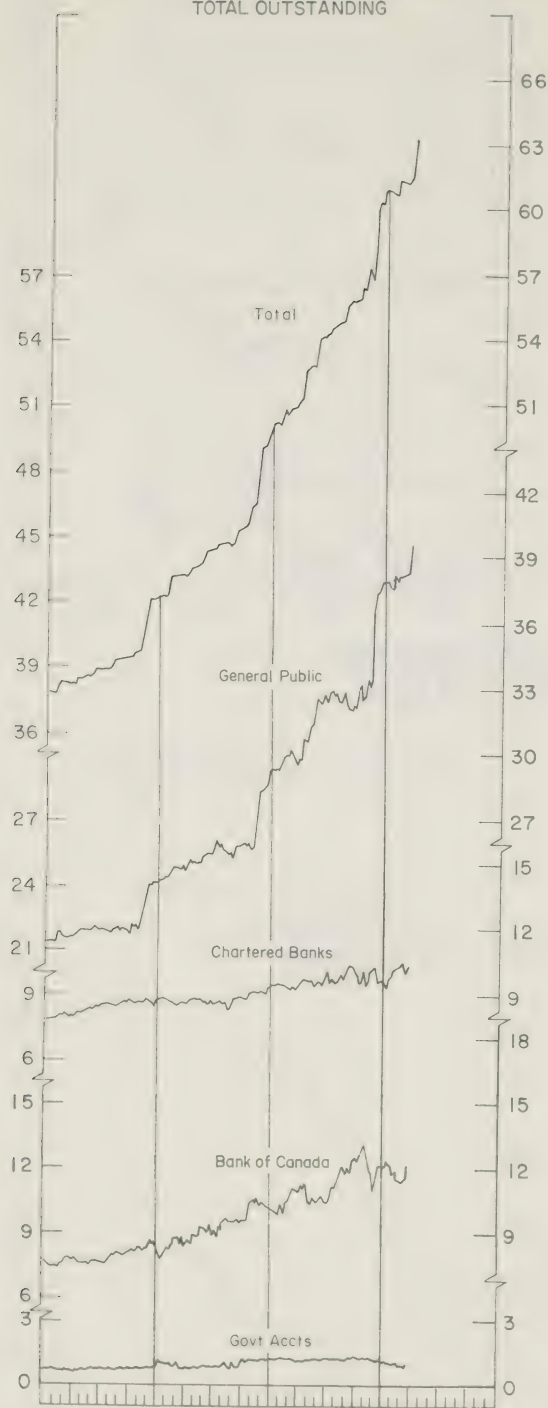
- Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

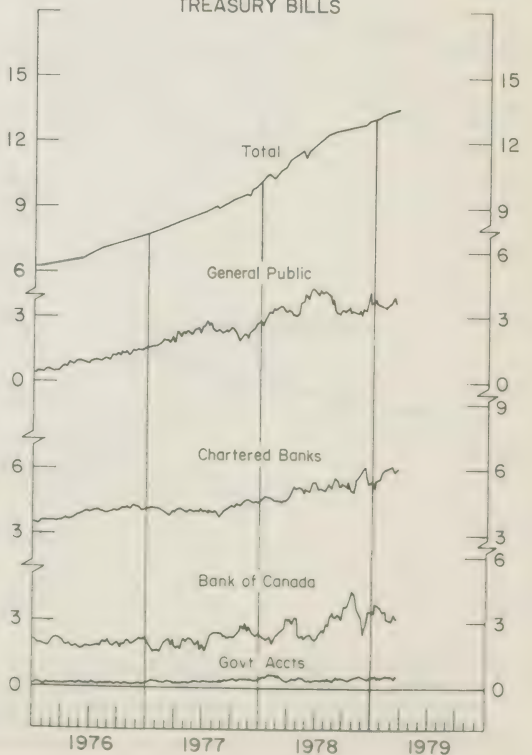
DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING

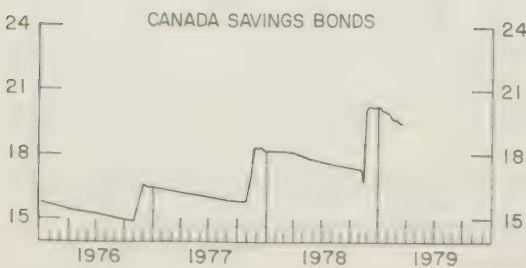
BONDS EXCLUDING C.S.B.



TREASURY BILLS

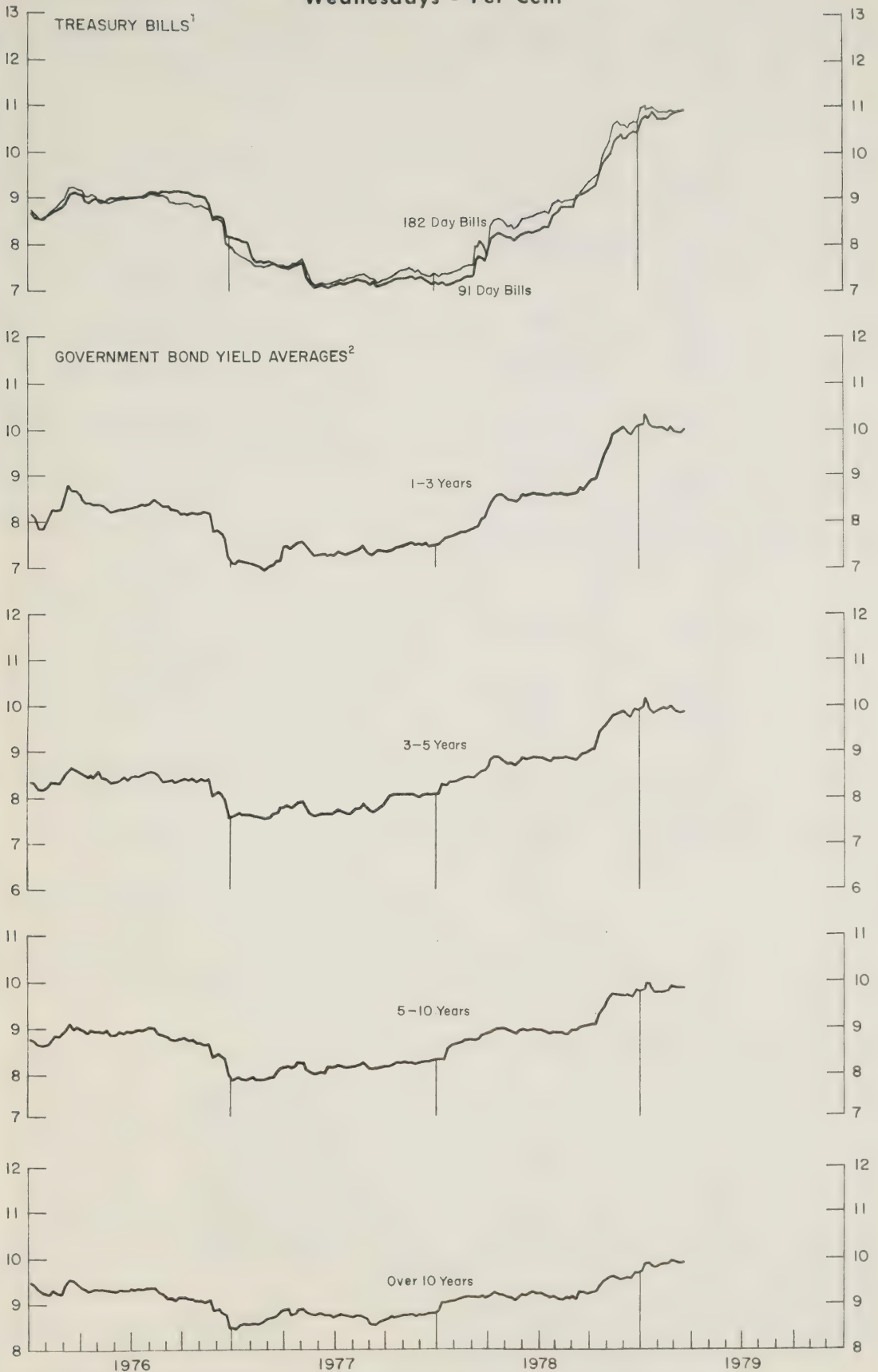


CANADA SAVINGS BONDS



# GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Mar. 21  
22/3/79





March 29, 1979

## Bank of Canada

ation before  
awa timeWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
Mar. 28/79Increase since  
Mar. 21/79 Mar. 29/78

(Millions of dollars)

## Assets

## Government of Canada securities

Treasury bills

4,105.4

848.2

1,129.9

Other - 3 years and under

3,646.8

4.3

-6.9

- Over 3 years

5,101.6

4.6

843.3

Total

12,853.8

857.1

1,966.4

(Amount of foregoing held under  
Purchase and Resale Agreements)

(146.0)

(-17.3)

(146.0)

Bankers' acceptances

24.8

15.1

24.8

(Amount of foregoing held under  
Purchase and Resale Agreements)

(24.8)

(15.1)

(24.8)

Advances to chartered and savings banks

-

-

-

Foreign currency assets

333.7

-513.7

-203.2

Investment in the Industrial Development

Bank

474.1

-

-171.8

All other assets

665.5

-132.5

126.3

Total assets

14,351.8

226.1

1,742.4

## Liabilities

Notes in circulation

8,730.7

-22.3

641.5

Canadian dollar deposits:

Government of Canada

7.4

-5.0

-5.2

Chartered banks

4,542.1

113.5

679.9

Other

66.6

13.1

-49.9

Foreign currency liabilities

128.6

-26.4

105.7

All other liabilities

876.5

153.2

370.4

Total liabilities

14,351.8

226.1

1,742.4

## GOVERNMENT OF CANADA

## SECURITIES OUTSTANDING (par value)

Treasury bills

13,510

25

2,275

Canada Savings Bonds

19,512

-40

1,458

All other direct and guaranteed securities

30,504

169

8,587

Total

63,526

154

12,319

Held by:

Bank of Canada - Treasury bills

4,189

858

1,156

Other securities

8,820

17

868

Chartered banks - Treasury bills

5,521

-550

744

Other securities

4,216

-34#

-325

Govt. accounts - Treasury bills

340

21

146

Other securities

774

-27

-91

General public - Canada Savings Bonds

19,512

-40

1,458

(residual)

Treasury bills

3,460

-304

229

Other securities

16,694

213#

8,135

Total

63,526

154

12,319

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

7,264

-490

2,223

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Mar. 28/79	Mar. 21/79	Increase since	
			Mar. 14/79	Mar. 22/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,542	4,429	-93	614
Bank of Canada notes	1,308*	1,323	-11#	122
Day-to-day loans	34	105	85	-163
Treasury bills	5,521	6,071	123	1,411
Other Government securities				
- 3 years and under		2,163	-22	21
- Over 3 years (1)	4,307	2,178	15	-344
Special call loans (1)	310*	352	-28	-118
Other call and short loans (1)	447*	466	-120	116
Sub-total	16,470*	17,087	-50#	1,660
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		110	-115#	-2
Loans to municipalities		1,710	57#	-143
Loans to grain dealers		1,388	-14	288
Canada Savings Bond loans		493	-15	107
Loans to instalment finance companies		401	-3	-27
General loans		65,673	426#	8,906
Mortgages insured under the N.H.A.		9,151	11	1,887
Other residential mortgages		6,350	-	1,572
Provincial securities		411	6	6
Municipal securities		431	-2	-10
Corporate securities		7,902	155	2,953
Sub-total		94,019	507#	15,538
<u>Total Canadian Dollar Major Assets</u>		111,106	457#	17,198
<u>Net Foreign Currency Assets</u>		-2,645	-177	-955
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	546	520	140	39
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	301	305	-39	55
Total	847	825	102	95

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim.	Increase since	
	Mar. 28/79	Mar. 21/79	Mar. 14/79      Mar. 22/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	53,827	127	7,867
Chequable	( 6,856)	( -30)#	( -80)
Non-chequable	(24,525)	( 51)	(2,184)
Fixed-term	(22,446)	( 105)#	(5,763)
Non-personal term and notice deposits	28,498	-543#	4,373
Chequable	( 484)	( -17)	( -97)
Non-chequable	( 1,332)	( -6)#	( 110)
Bearer term notes	( 5,995)	(-194)	(1,282)
Other fixed-term	(20,687)	(-327)	(3,078)
Demand deposits (less private float)(1)	12,789	-281#	683
Sub-total	95,114	-696#	12,923
Government of Canada deposits	7,741	717	2,543
Total deposits (less private float)(1)	102,855	21#	15,466
Estimated private float (1)	855	139#	-201
Gross Canadian dollar deposits	103,710	159#	15,265
(Estimated total float)	( 1,073)	( -22)#	( -166)
<u>Monetary Aggregates</u>			
Currency outside banks	8,311	-51#	602
Currency and demand deposits(2) (M1)	21,100	-331#	1,285
Currency and all chequable deposits(2) (M1B)	28,440	-378#	1,108
Currency and all chequable, notice and personal term deposits(2) (M2)	76,743	-227#	9,165
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	115,088	-877#	16,958
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)			
- Deposits - Total	11,664	-130	3,434
- Swapped(4)	(1,861)	( 62)	( 225)
- Other	( 9,783)	(-193)	(3,209)
- Loans	6,742	-57	1,501
2. Bankers' acceptances outstanding	1,952	13	706
3. Debentures issued and outstanding	1,674	75	259

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency

	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
<u>1978</u>					
Dec. 13	11,340	6,529	61,358	64,550	105,765
20	10,868	6,048	62,094	65,203	105,947
27	11,446	6,850	61,958	65,079	106,827
<u>1979</u>					
Jan. 3	11,095	6,426	62,566	65,748	107,509
10	10,744	6,083	62,465	65,797	107,139
17	11,097	6,276	63,095	66,440	107,873
24	11,165	6,264	62,964	66,320	107,805
31	11,242	6,123	63,331	66,941	108,405
Feb. 7	11,775	6,461	63,381R	67,060	108,952
14	11,454	6,291	63,349R	67,175R	108,828R
21	11,261	5,972	63,587R	67,248	108,740
28	11,900	6,589R	64,532R	68,171	110,288R
Mar. 7	11,639	6,493R	64,892	68,493	110,329R
14	11,282R	6,319R	65,247R	68,930R	110,650R
21	11,335	6,269	65,673	69,282	111,106

Monetary Aggregates

	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
<u>1978</u>					
Dec. 13	8,636	23,077	30,669	75,832	112,169
20	8,856	23,669	31,295	76,488	112,026
27	8,867	23,943	31,637	77,102	113,543
<u>1979</u>					
Jan. 3	8,766	23,092	30,944	77,000	113,579
10	8,539	22,181	29,781	76,046	113,291
17	8,404	22,098	29,701	76,190	113,559
24	8,299	21,581	29,121	75,759	113,944
31	8,443	22,137	29,896	76,974	115,377
Feb. 7	8,436	21,904	29,496	76,664	115,018
14	8,344	21,814R	29,343R	76,590R	114,904R
21	8,301	21,550	29,034	76,361	114,240
28	8,434R	22,740R	30,375R	78,254	116,334R
Mar. 7	8,428R	21,702R	29,123R	77,191R	115,946
14	8,361R	21,431R	28,818R	76,969R	115,965R
21	8,311	21,100	28,440	76,743	115,088

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 28/79	Mar.16-28/79	Mar.1-15/79
Cash reserves - statutory basis	5,811	5,758	5,748
Required minimum	5,735	5,735	5,735
Excess	76	22	13
Excess as a ratio of statutory deposits	.07%	.02%	.01%
Cumulative excess at end of period		202	140

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 28/79	Mar.1-28/79	Month of February/79
Secondary reserves - statutory basis	5,631	6,202	6,240
Required minimum	5,083	5,083	5,066
Excess	548	1,120	1,174
Excess as a ratio of statutory deposits	.54%	1.10%	1.16%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Mar. 28/79	Mar. 21/79	Mar. 14/79
Excess secondary reserves	548	1,056	940
Other Canadian liquid assets	5,104	5,213	5,379
Total	5,652	6,269	6,319
Total as a ratio of Canadian dollar major assets	n.a.	5.6%	5.7%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(Increasing cash +; decreasing cash -)

	As at		
	Mar. 28/79	Mar. 21/79	Mar. 14/79
Net float	+257.2	-12.9	+212.6
Securities held under resale agreements	-172.3	-174.4	-297.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-4.5	-13.9	-123.4

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 28/79	Mar. 21/79	Mar. 14/79
Advances to chartered and savings banks			
Average for week*	-	64.4	10.0
Purchase and Resale Agreements			
Average for week*	155.8	164.3	217.1
Maximum during week	216.1	259.0	302.2

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 20,864.3; notice deposits 80,791.1; statutory note holdings 1,268.9 and the minimum average deposit with the Bank of Canada 4,466.4. The figures for April in millions of dollars will be: demand deposits 21,234.7; notice deposits 82,403.6; statutory note holdings 1,265.0 and the minimum average deposit with the Bank of Canada 4,579.3. The required minimum ratio for March is 5.64; April will be 5.64.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- \* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

				Week ending		
<u>Day-to-Day Loans</u>				<u>Mar. 28/79</u>	<u>Mar. 21/79</u>	<u>Mar. 14/79</u>
High				12 1/2	13	12
Low				11	11	10 1/2
Close				11	11 1/4	12
Average of closing rates				11.48	11.30	11.60
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 29/79</u>	<u>Mar. 22/79</u>	<u>Mar. 15/79</u>
91 day bills				10.92	10.92	10.91
182 day bills				10.96	10.93	10.91
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Mar. 28/79</u>	<u>Mar. 21/79</u>	<u>Mar. 14/79</u>
6 1/2%	June	1/79		10.98	10.95	10.79
5 1/2%	Aug.	1/80		9.92	9.90	9.82
8 3/4%	June	1/81		10.09	10.04	10.00
8%	July	1/82		9.97	9.94	9.93
4 1/2%	Sept.	1/83		9.50	9.48	9.44
8 1/4%	July	1/87		9.91	9.96	9.96
5 1/4%	May	1/90		9.66	9.68	9.65
5 3/4%	Sept.	1/92		9.75	9.73	9.73
9 1/2%	June	15/94		10.08	10.10	10.12
10%	Oct.	1/95		10.15	10.16	10.20
9 1/4%	May	15/97		10.15	10.18	10.18
9%	Oct.	15/99		10.13	10.15	10.17
9 1/2%	Oct.	1/2001		10.22	10.24	10.25
9 1/2%	Oct.	1/2003		10.21	10.22	10.24
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.07	10.01	9.94
3 - 5 years				9.89	9.87	9.85
5 - 10 years				9.88	9.85	9.85
Over 10 years				9.91	9.92	9.91

2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

				<u>Mar. 28/79</u>	<u>Mar. 21/79</u>	<u>Mar. 14/79</u>
<u>Spot rates</u>						
High				117.07	117.56	118.28
Low				116.27	116.51	116.85
Close				116.31	116.77	117.53
Noon average				116.71	117.03	117.71
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.12P	.04P	.01P
Noon average				.16P	.09P	.09P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.10% as of March 28, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

# CHARTERED BANKS - LIQUID ASSETS

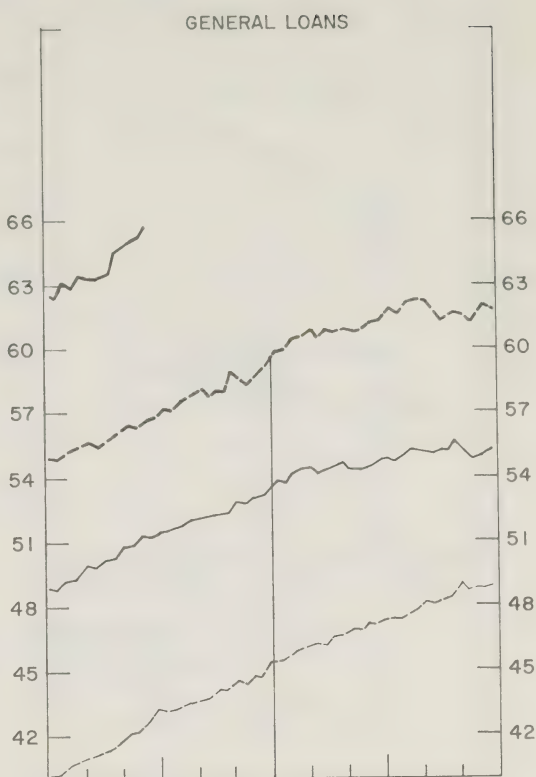
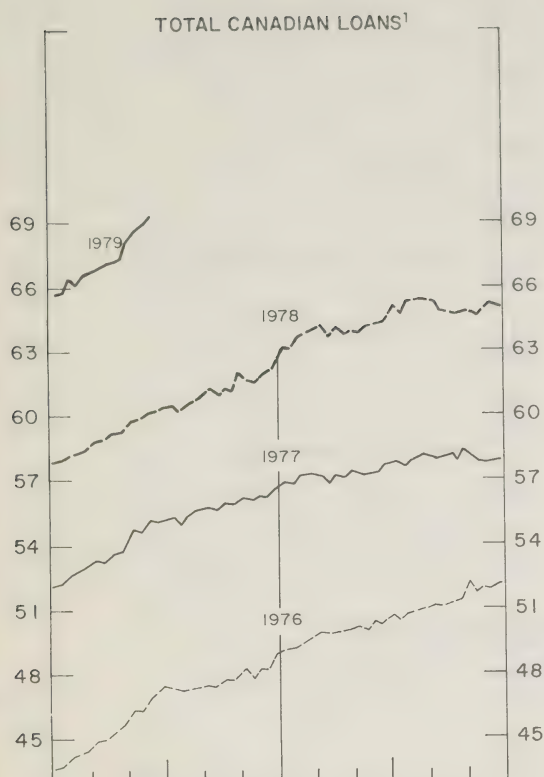
Wednesdays - Billions of Dollars



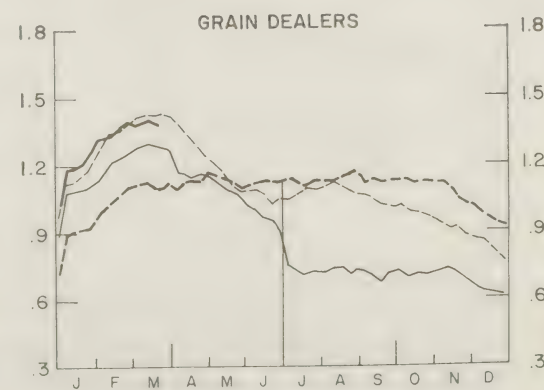
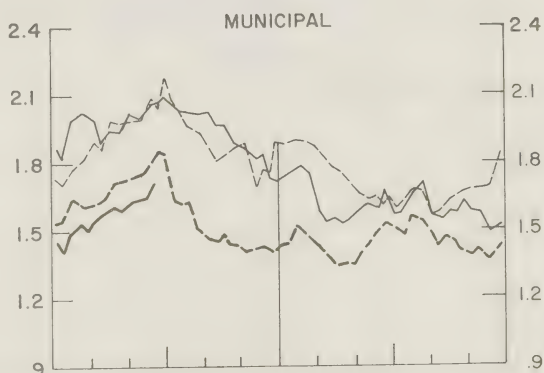
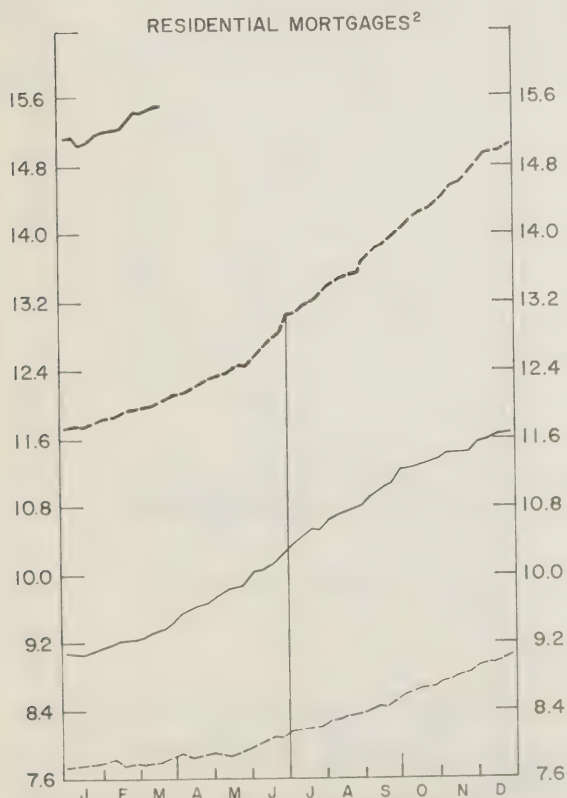


# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

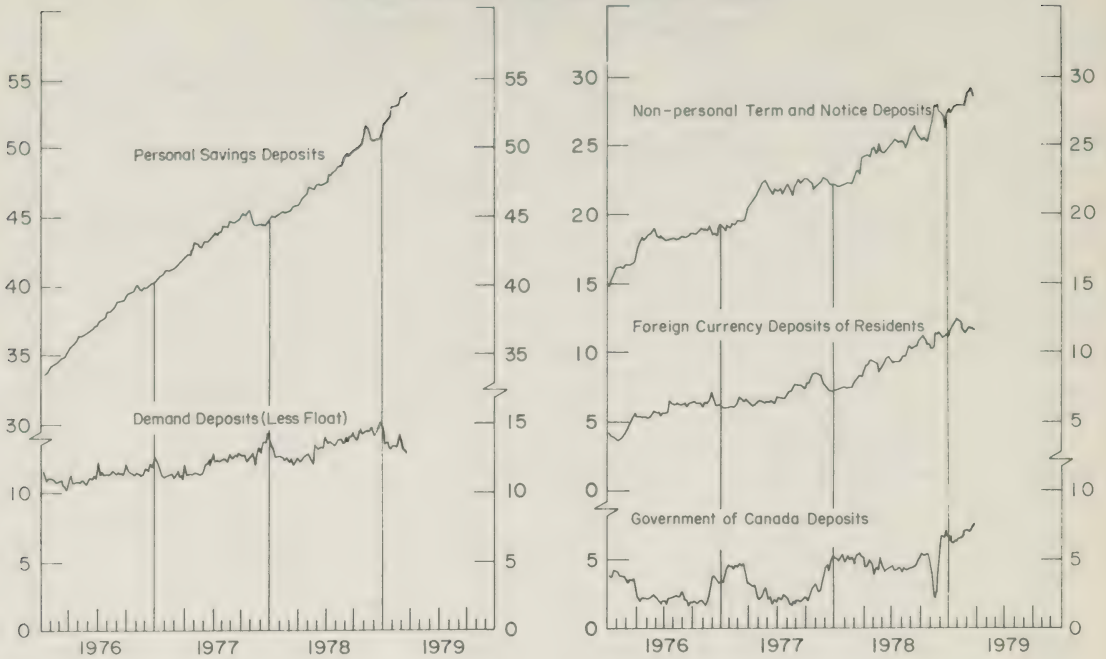


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Mar. 21  
29/3/79

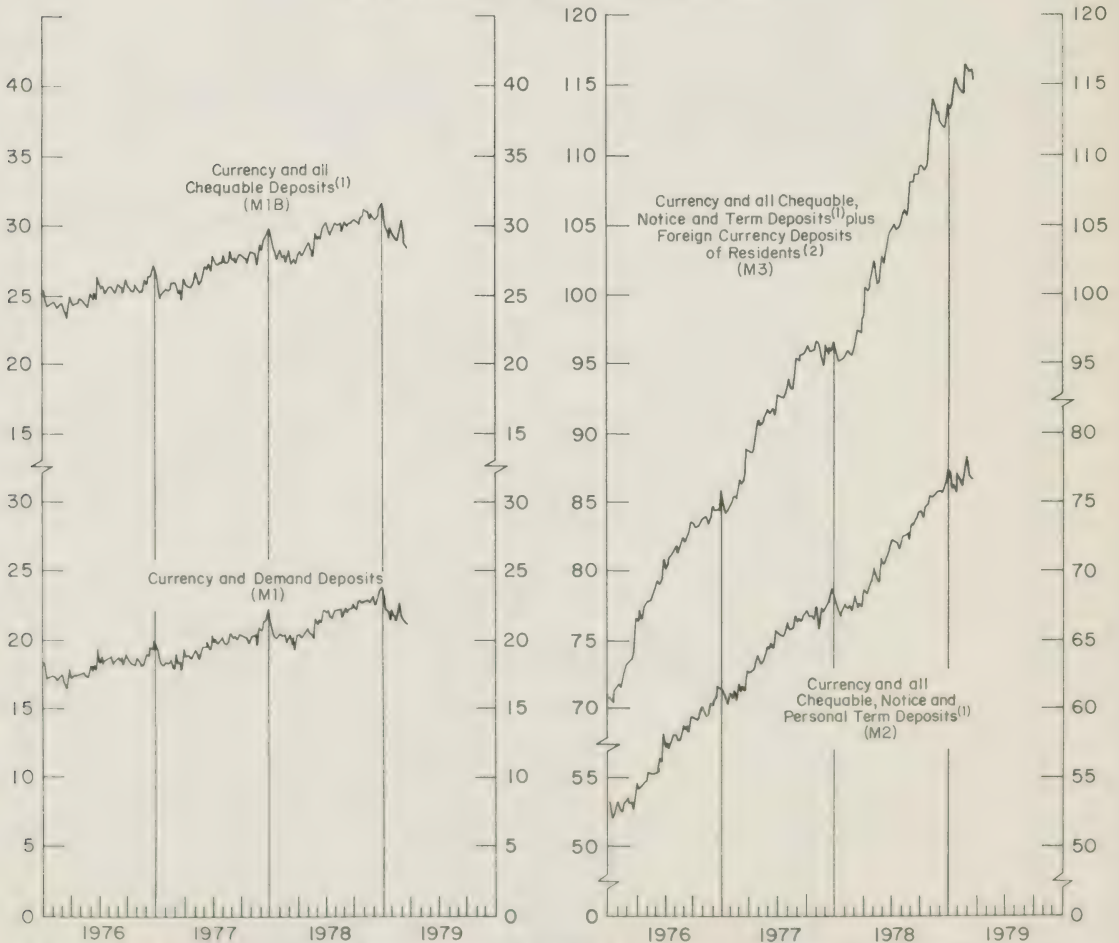
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

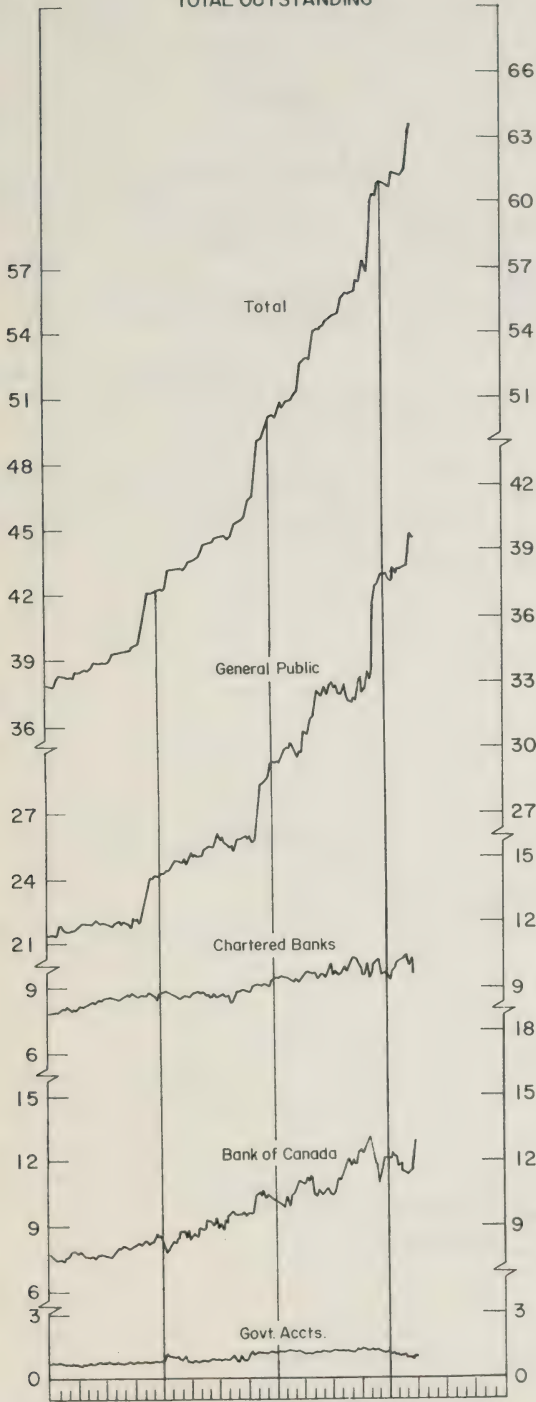
Last date plotted: Mar. 21  
29/3/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

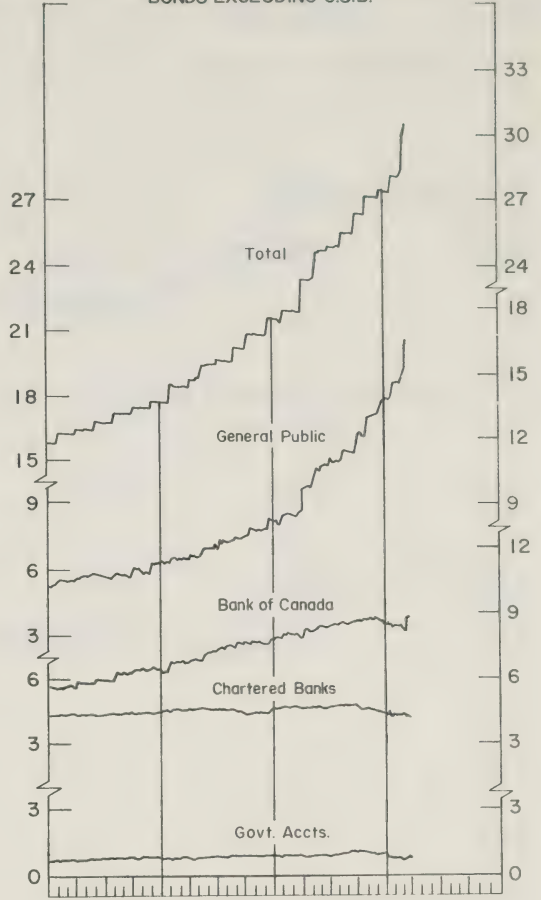
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

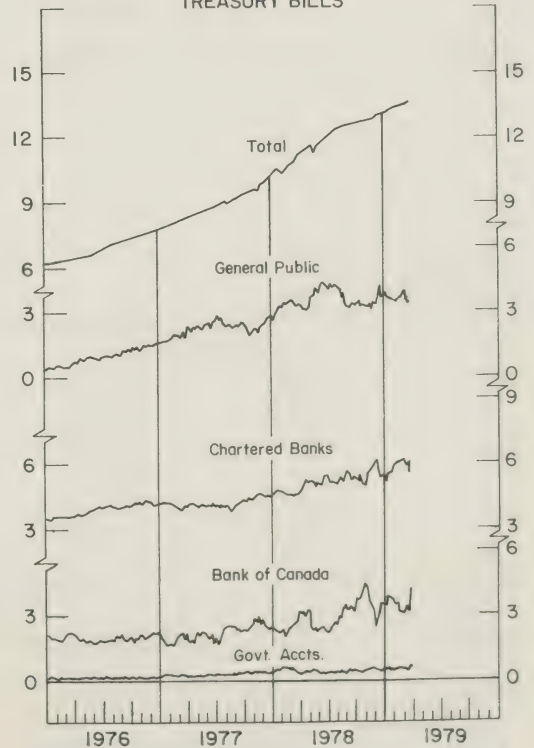
TOTAL OUTSTANDING



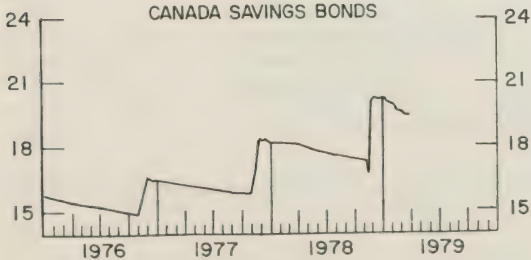
BONDS EXCLUDING C.S.B.



TREASURY BILLS

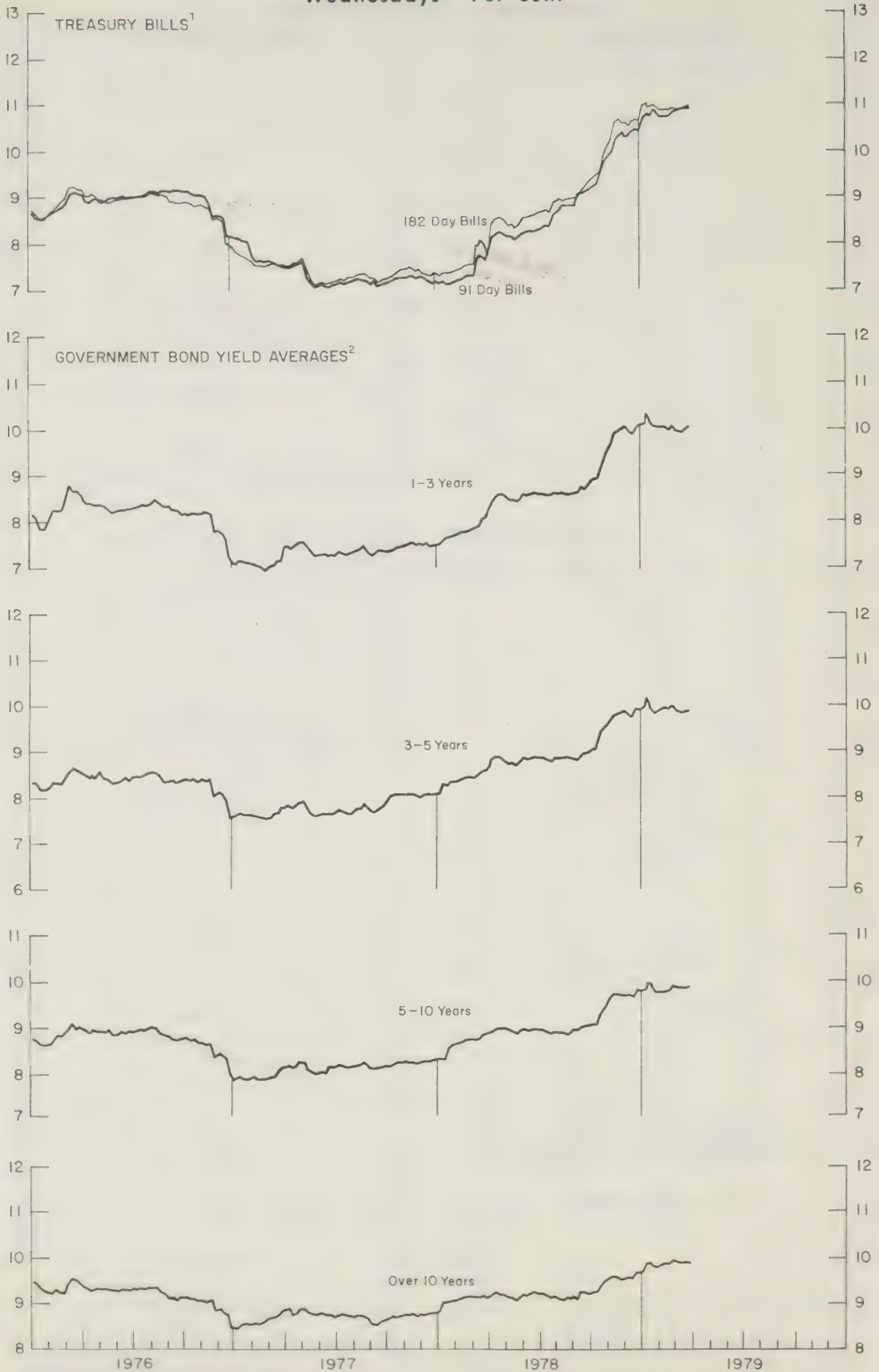


CANADA SAVINGS BONDS





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Mar. 28  
 29 / 3 / 79

April 5, 1979

# Bank of Canada

Not for publication before  
5 p.m. - Ottawa time

## WEEKLY FINANCIAL STATISTICS (1)

### BANK OF CANADA

As at  
Apr. 4/79

Increase since  
Mar. 28/79 Apr. 5/78

(Millions of dollars)

Assets			
Government of Canada securities			
Treasury bills	3,985.1	-120.3	1,006.0
Other - 3 years and under	3,720.4	73.6	-4.0
- Over 3 years	4,731.3	-370.2	346.0
Total	12,436.8	-416.9	1,348.0
(Amount of foregoing held under Purchase and Resale Agreements)	(100.7)	(-45.2)	(47.0)
Bankers' acceptances			
(Amount of foregoing held under Purchase and Resale Agreements)	(15.1)	(-9.7)	(9.4)
Advances to chartered and savings banks			
Foreign currency assets	597.2	263.5	-664.8
Investment in the Industrial Development Bank	435.8	-38.3	-171.7
All other assets	613.1	-52.4	-60.0
Total assets	14,098.0	-253.8	460.8

### Liabilities

Notes in circulation	8,786.6	55.8	676.1
Canadian dollar deposits:			
Government of Canada	7.2	-0.2	-1.7
Chartered banks	4,546.1	4.0	678.4
Other	82.5	16.0	-35.3
Foreign currency liabilities	142.3	13.7	-721.2
All other liabilities	533.3	-343.1	-135.5
Total liabilities	14,098.0	-253.8	460.8

### GOVERNMENT OF CANADA

#### SECURITIES OUTSTANDING (par value)

Treasury bills	13,535	25	2,240
Canada Savings Bonds	19,488	-24	1,454
All other direct and guaranteed securities	30,099	-406	6,771
Total	63,122	-404	10,464

#### Held by:

Bank of Canada	- Treasury bills	4,066	-123	1,031
	- Other securities	8,528	-292	377
Chartered banks	- Treasury bills	5,567	45	646
	- Other securities	4,184	-44#	-427
Govt. accounts	- Treasury bills	339	-1	71
	- Other securities	751	-23	-110
General public (residual)	- Canada Savings Bonds	19,488	-24	1,454
	- Treasury bills	3,563	103	493
	- Other securities	16,636	-47#	6,931
Total		63,122	-404	10,464

### GOVERNMENT OF CANADA BALANCES (2)

	5,780	-1,500#	1,336
--	-------	---------	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Apr. 4/79	Mar. 28/79	Mar. 21/79	Mar. 29/78
			(Millions of dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,546	4,542	114	680
Bank of Canada notes	1,237*	1,265	-58	68
Day-to-day loans	248	34	-72	-154
Treasury bills	5,567	5,521	-550	743
Other Government securities				
- 3 years and under	4,275	2,155	-8	30
- Over 3 years		2,164	-15	-335
Special call loans (1)	497*	309	-43	-153
Other call and short loans (1)	667*	462	-4	97
Sub-total	17,036*	16,452	-635	975
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		110	-1	-5
Loans to municipalities		1,700	-9	-131
Loans to grain dealers		1,391	4	280
Canada Savings Bond loans		478	-15	106
Loans to instalment finance companies		428	27	-19
General loans		66,223	546#	9,256
Mortgages insured under the N.H.A.		9,142	-9	1,817
Other residential mortgages		6,364	14	1,565
Provincial securities		408	-3	8
Municipal securities		431	-	-7
Corporate securities		7,891	-11	2,990
Sub-total		94,567	544#	15,859
<u>Total Canadian Dollar Major Assets</u>		111,019	-91#	16,834
<u>Net Foreign Currency Assets</u>		-2,667	-22	-1,056
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	573	548	28	117
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	349	304	-1	67
Total	922	852	27	183

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim. Apr. 4/79	Mar. 28/79	Increase since	
			Mar. 21/79	Mar. 29/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		53,975	141#	7,914
Chequable		( 6,889)	( 27)#	( -93)
Non-chequable		(24,575)	( 49)#	(2,192)
Fixed-term		(22,510)	( 64)	(5,815)
Non-personal term and notice deposits		28,848	349#	4,687
Chequable		( 494)	( 10)	( -84)
Non-chequable		( 1,305)	( -28)#	( 115)
Bearer term notes		( 6,175)	( 182)#	(1,518)
Other fixed-term		(20,874)	( 186)#	(3,137)
Demand deposits (less private float)(1)		13,426	843#	787
Sub-total		96,248	1,333#	13,388
Government of Canada deposits	5,773	7,273	-485#	2,244
Total deposits (less private float)(1)		103,521	848#	15,632
Estimated private float (1)		519	-521#	-527
Gross Canadian dollar deposits		104,040	326#	15,105
(Estimated total float)		( 1,577)	( 319)#	( 190)
<u>Monetary Aggregates</u>				
Currency outside banks		8,351	36#	634
Currency and demand deposits(2) (M1)		21,777	878#	1,421
Currency and all chequable deposits(2) (M1B)		29,159	915#	1,244
Currency and all chequable, notice and personal term deposits(2) (M2)		77,550	1,000#	9,366
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)		116,517	1,621#	17,326
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)				
- Deposits - Total		11,918	253#	3,305
- Swapped(4)	(2,099)	( 1,874)	( -7)	( 228)
- Other		(10,043)	( 260)#	(3,077)
- Loans		6,741	-3#	1,483
2. Bankers' acceptances outstanding		2,058	106	812
3. Debentures issued and outstanding		1,674	-	259

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				Total Major Assets
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	
1978						
Dec.	20	10,868	6,048	62,094	65,203	105,947
	27	11,446	6,850	61,958	65,079	106,827
1979						
Jan.	3	11,095	6,426	62,566	65,748	107,509
	10	10,744	6,083	62,465	65,797	107,139
	17	11,097	6,276	63,095	66,440	107,873
	24	11,165	6,264	62,964	66,320	107,805
	31	11,242	6,123	63,331	66,941	108,405
Feb.	7	11,775	6,461	63,381	67,060	108,952
	14	11,456R	6,293R	63,349	67,175	108,830R
	21	11,261	5,972	63,587	67,248	108,740
	28	11,889R	6,558R	64,577R	68,231R	110,311R
Mar.	7	11,639	6,493	64,892	68,493	110,329
	14	11,282	6,324R	65,247	68,930	110,655R
	21	11,335	6,269	65,677R	69,286R	111,110R
	28	10,645	5,634	66,223	69,852	111,019

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1978						
Dec.	20	8,856	23,669	31,295	76,488	112,026
	27	8,867	23,943	31,637	77,102	113,543
1979						
Jan.	3	8,766	23,092	30,944	77,000	113,579
	10	8,539	22,190R	29,791R	76,056R	113,301R
	17	8,404	22,113R	29,716R	76,206R	113,575R
	24	8,299	21,584R	29,129R	75,767R	113,952R
	31	8,443	22,137	29,896	76,974	115,377
Feb.	7	8,436	21,939R	29,531R	76,699R	115,054R
	14	8,344	21,849R	29,378R	76,625R	114,940R
	21	8,301	21,577R	29,061R	76,388R	114,267R
	28	8,459R	22,371R	30,047R	77,950R	116,019R
Mar.	7	8,432R	21,584R	29,005R	77,073R	115,828R
	14	8,360R	21,296R	28,684R	76,835R	115,831R
	21	8,315R	20,898R	28,244R	76,550R	114,896R
	28	8,351	21,776	29,159	77,550	116,517

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 4/79	Apr. 2-4/79	Mar. 16-30/79
Cash reserves - statutory basis	5,813	5,856	5,772
Required minimum	5,844	5,844	5,735
Excess	-32	12	37
Excess as a ratio of statutory deposits	-.03%	.01%	.04%
Cumulative excess at end of period		35	403

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 4/79	Apr. 2-4/79	Month of March/79
Secondary reserves - statutory basis	5,783	5,855	6,170
Required minimum	5,182	5,182	5,083
Excess	601	674	1,088
Excess as a ratio of statutory deposits	.58%	.65%	1.07%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 4/79	Mar. 28/79	Mar. 21/79
Excess secondary reserves	601	548	1,056
Other Canadian liquid assets	5,409	5,086	5,213
Total	6,010	5,634	6,269
Total as a ratio of Canadian dollar major assets	n.a.	5.1%	5.6%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 4/79	Mar. 28/79	Mar. 21/79
Net float	+29.3	+257.2	-12.9
Securities held under resale agreements	-115.9	-172.3	-174.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-378.2	-4.5	-13.9

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 4/79	Mar. 28/79	Mar. 21/79
Advances to chartered and savings banks			
Average for week*	-	-	64.4
Purchase and Resale Agreements			
Average for week*	43.2	155.8	164.3
Maximum during week	117.6	216.1	259.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars were: demand deposits 20,864.3; notice deposits 80,791.1; statutory note holdings 1,268.9 and the minimum average deposit with the Bank of Canada 4,466.4. The figures for April in millions of dollars are: demand deposits 21,234.9\*\*; notice deposits 82,403.0\*\*; statutory note holdings 1,266.5\*\* and the minimum average deposit with the Bank of Canada 4,577.8\*\*. The required minimum ratio for March was 5.64; April is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised



INTEREST RATES AND EXCHANGE RATES

				<u>Week ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>				<u>Apr. 4/79</u>	<u>Mar. 28/79</u>	<u>Mar. 21/79</u>
<u>Day-to-Day Loans</u>						
High				11 1/4	12 1/2	13
Low				8 1/2	11	11
Close				11 1/8	11	11 1/4
Average of closing rates				10.55	11.48	11.30
<u>Average Treasury Bill Rate at Tender</u>				<u>Apr. 5/79</u>	<u>Mar. 29/79</u>	<u>Mar. 22/79</u>
91 day bills				10.86	10.92	10.92
182 day bills				10.91	10.96	10.93
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Apr. 4/79</u>	<u>Mar. 28/79</u>	<u>Mar. 21/79</u>
6 1/2%	June	1/79		10.99	10.98	10.95
5 1/2%	Aug.	1/80		9.93	9.92	9.90
8 3/4%	June	1/81		10.04	10.09	10.04
8%	July	1/82		9.91	9.97	9.94
4 1/2%	Sept.	1/83		9.42	9.50	9.48
8 1/4%	July	1/87		9.89	9.91	9.96
5 1/4%	May	1/90		9.60	9.66	9.68
5 3/4%	Sept.	1/92		9.69	9.75	9.73
9 1/2%	June	15/94		9.96	10.08	10.10
10%	Oct.	1/95		10.09	10.15	10.16
9 1/4%	May	15/97		10.10	10.15	10.18
9%	Oct.	15/99		10.10	10.13	10.15
9 1/2%	Oct.	1/2001		10.18	10.22	10.24
9 1/2%	Oct.	1/2003		10.18	10.21	10.22
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				10.00	10.07	10.01
3 - 5 years				9.82	9.89	9.87
5 - 10 years				9.79	9.88	9.85
Over 10 years				9.87	9.91	9.92
<u>2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup></u>				<u>Apr. 4/79</u>	<u>Mar. 28/79</u>	<u>Mar. 21/79</u>
<u>Spot rates</u>						
High				116.33	117.07	117.56
Low				115.25	116.27	116.51
Close				115.28	116.31	116.77
Noon average				115.87	116.71	117.03
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.14P	.12P	.04P
Noon average				.15P	.16P	.09P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 10.03% as of April 4, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

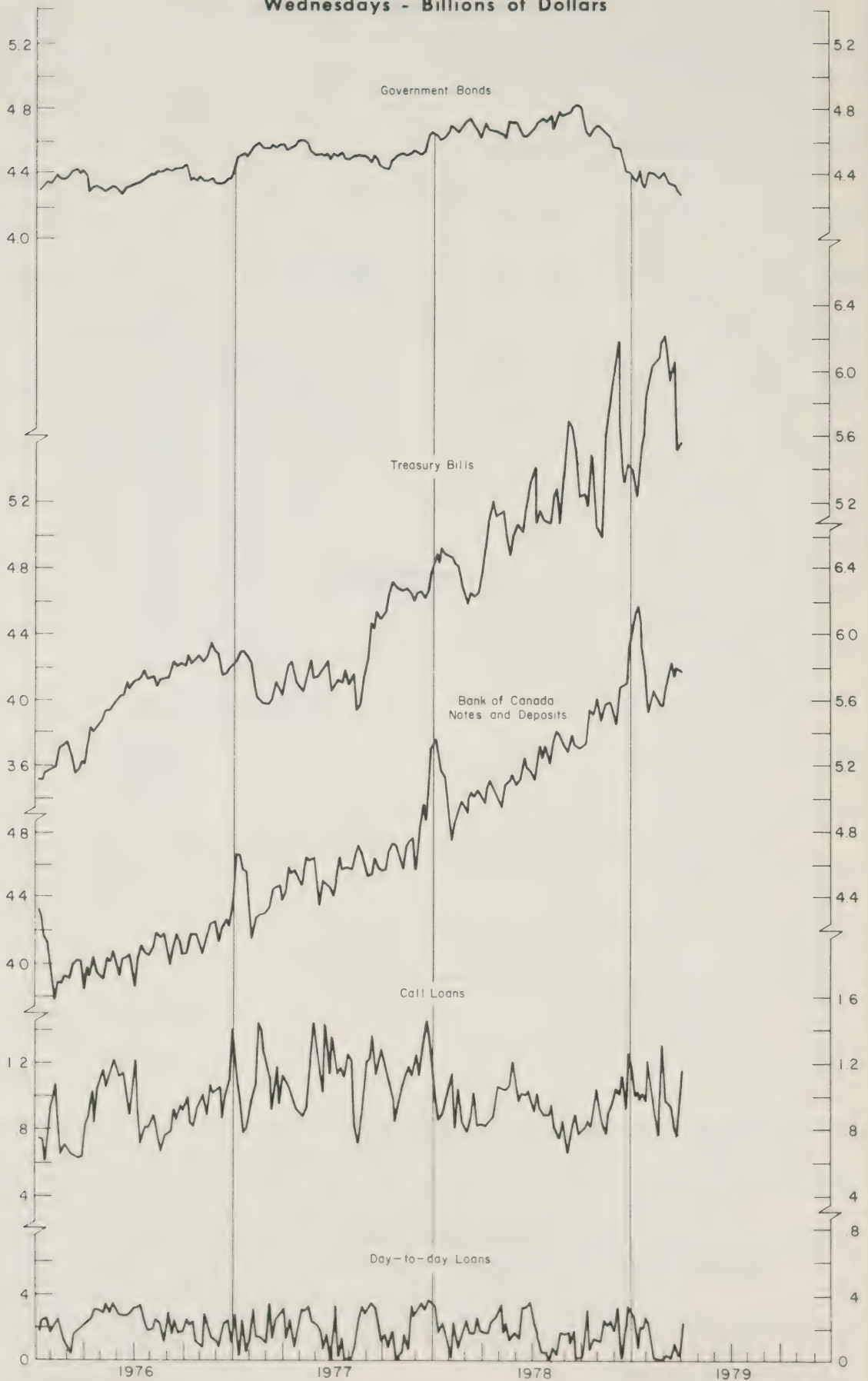
# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

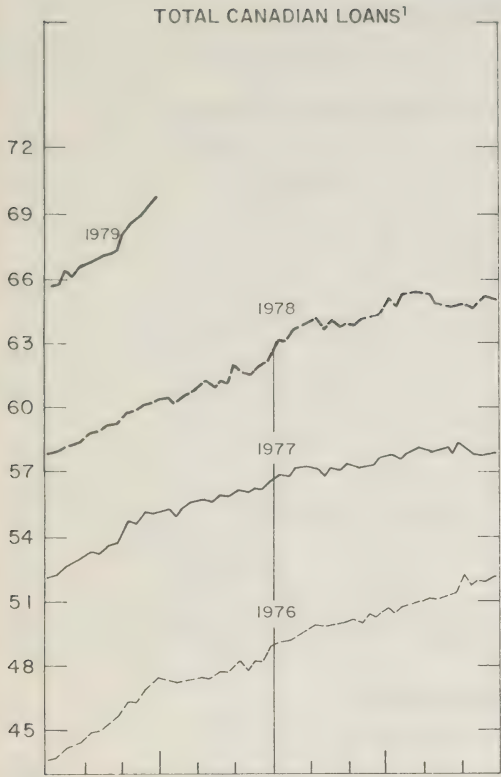
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



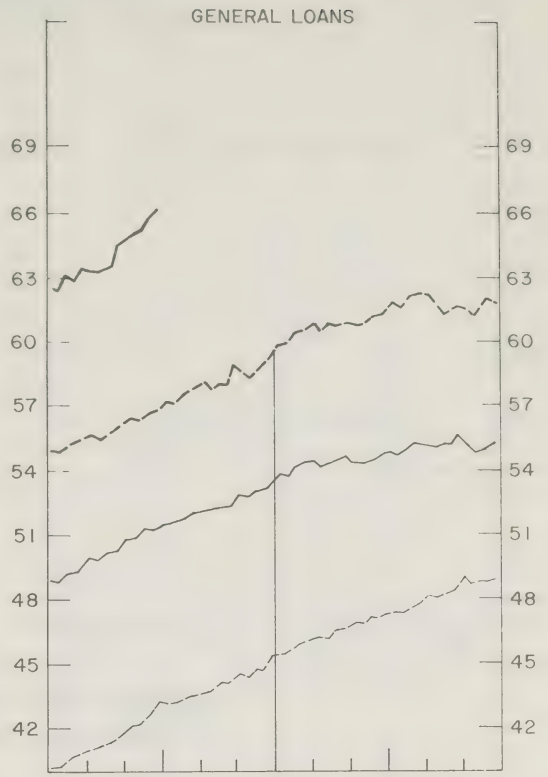


# CHARTERED BANKS - LOANS

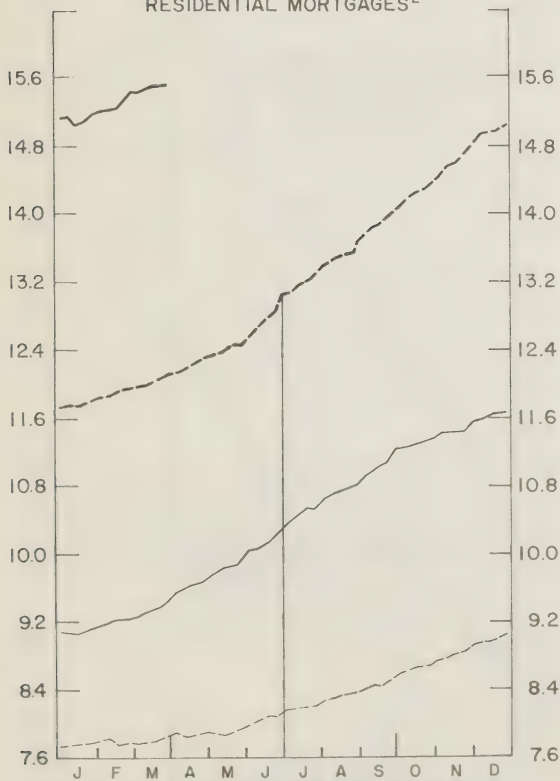
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

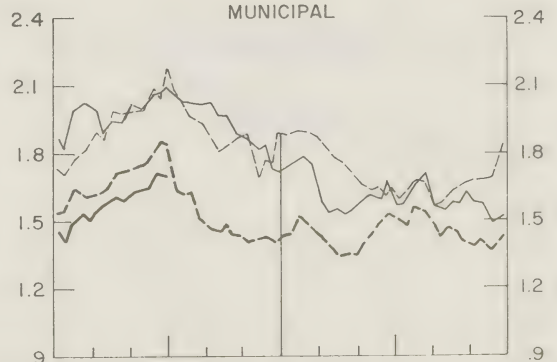


**RESIDENTIAL MORTGAGES<sup>2</sup>**

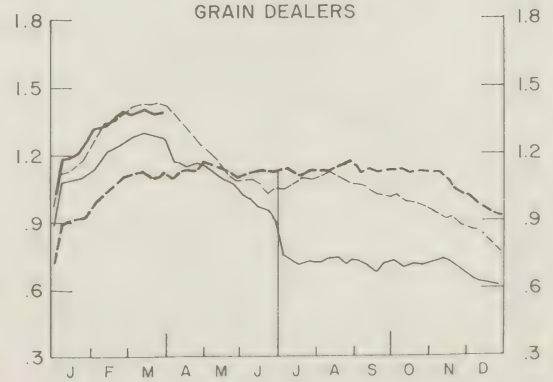


2. Mortgages insured under the National Housing Act and other residential mortgages.

**MUNICIPAL**

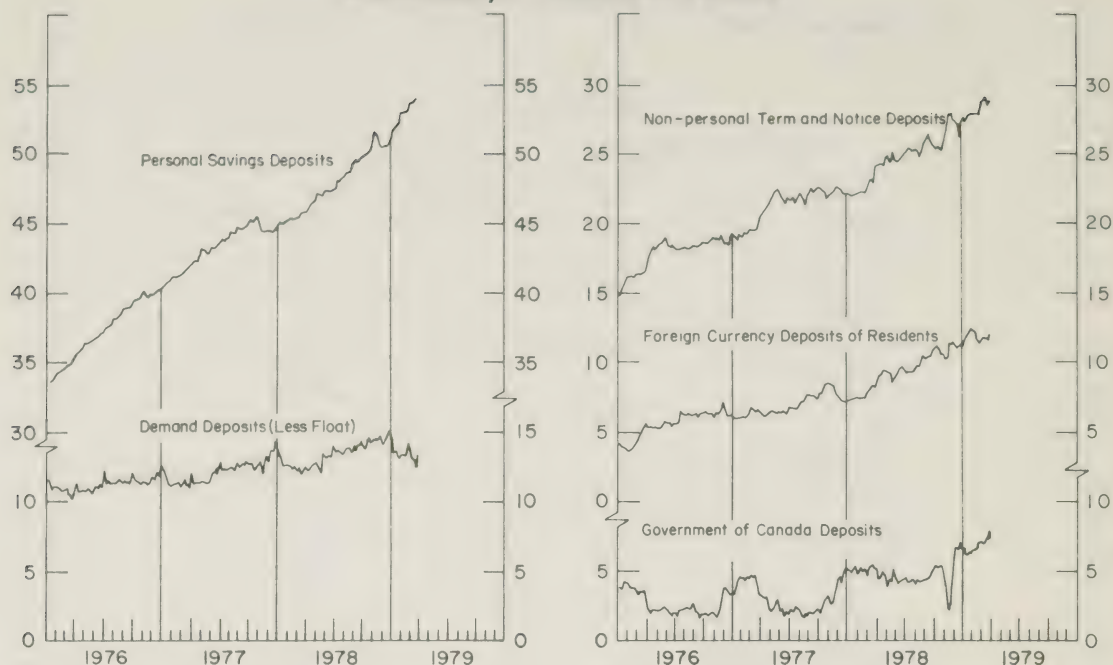


**GRAIN DEALERS**



Last date plotted: Mar. 28  
5/4/79

10  
**CHARTERED BANK DEPOSITS**  
 Wednesdays - Billions of Dollars



**MONETARY AGGREGATES**  
 Wednesdays - Billions of Dollars

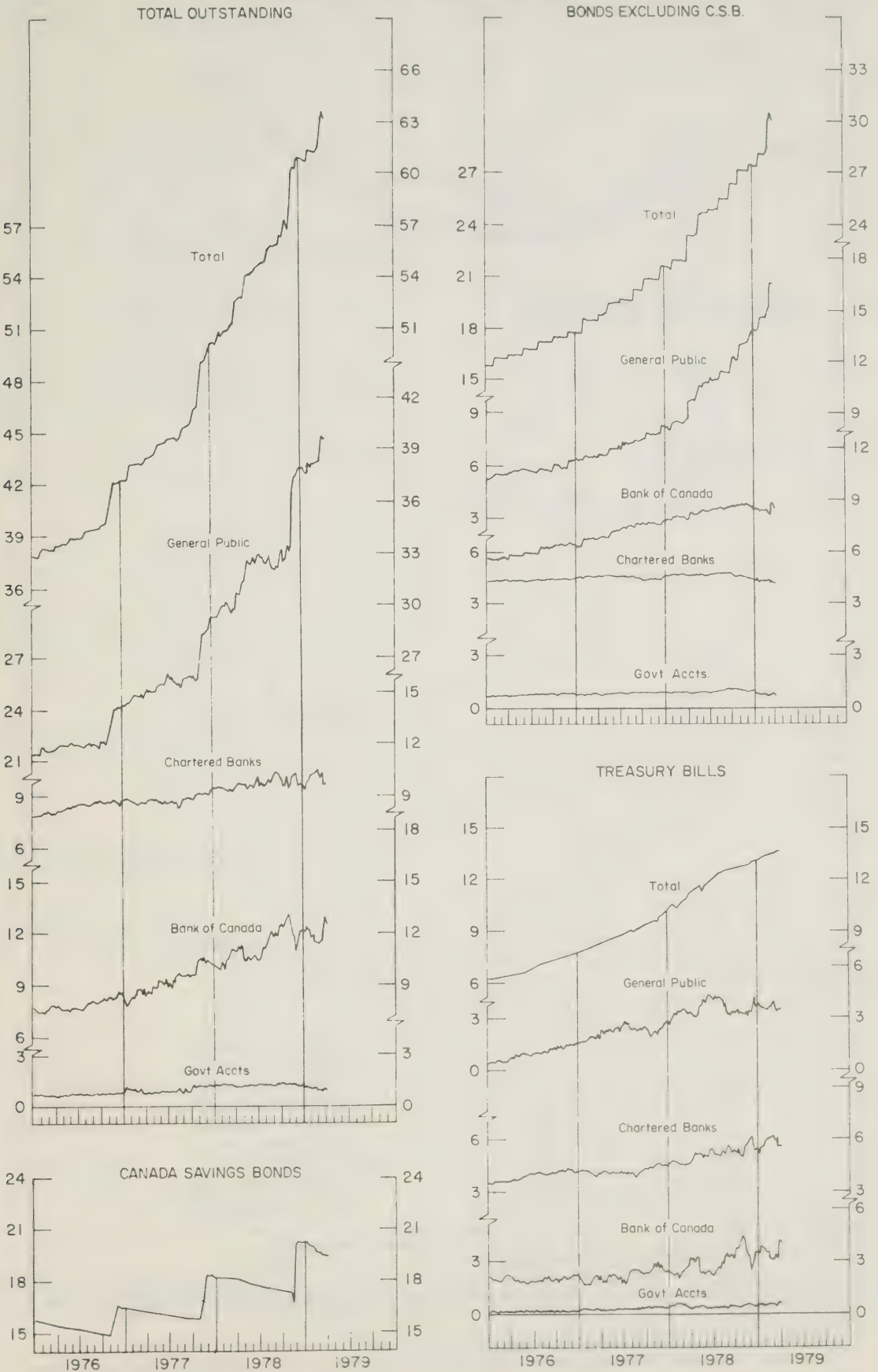


1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars



Last date plotted Apr 4  
5/4/79



## GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent

<sup>1</sup> Weekly tender rate on Thursday date<sup>2</sup> Based on Wednesday closing mid-market prices Averages are not weighted and include extendible issuesLast date plotted Apr 4  
5/4/79

CAI  
FN76  
-B16

ion before  
time

# Bank of Canada

April 12, 1979

Government  
Publications

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	April 11/79	April 4/79	April 12/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,977.8	-7.3	1,107.4
Other - 3 years and under	3,717.6	-2.8	-10.0
- Over 3 years	4,344.1	-387.3	-41.2
Total	12,039.4	-397.4	1,056.2
(Amount of foregoing held under Purchase and Resale Agreements)	(206.9)	(106.2)	(164.0)
Bankers' acceptances	29.9	14.7	24.0
(Amount of foregoing held under Purchase and Resale Agreements)	(29.9)	(14.7)	(24.0)
Advances to chartered and savings banks	55.0	55.0	55.0
Foreign currency assets	1,399.6	802.3	489.9
Investment in the Industrial Development Bank	435.8	-	-171.7
All other assets	768.2	155.1	298.2
Total assets	14,727.8	629.8	1,751.6
<u>Liabilities</u>			
Notes in circulation	8,913.8	127.2	770.0
Canadian dollar deposits:			
Government of Canada	10.2	3.0	-2.0
Chartered banks	4,709.1	163.0	834.1
Other	80.2	-2.3	-43.6
Foreign currency liabilities	290.8	148.5	-54.6
All other liabilities	723.7	190.4	247.7
Total liabilities	14,727.8	629.8	1,751.6
GOVERNMENT OF CANADA			
<u>SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	13,560	25	2,220
Canada Savings Bonds	19,423	-56#	1,411
All other direct and guaranteed securities	30,093	-6	6,766
Total	63,076	-37#	10,397
Held by:			
Bank of Canada - Treasury bills	4,058	-8	1,136
Other securities	8,137	-391	-18
Chartered banks - Treasury bills	5,718	152	623
Other securities	4,184	-3#	-401
Govt. accounts - Treasury bills	348	9	77
Other securities	756	-#	-105
General public - Canada Savings Bonds	19,423	-56#	1,411
(residual) Treasury bills	3,435	-128	385
Other securities	17,016	388#	7,289
Total	63,076	-37#	10,397
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	5,014	-766	494

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Apr. 11/79	Apr. 4/79	Increase since	
			Mar. 28/79	Apr. 5/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,709	4,546	4	678
Bank of Canada notes	1,260*	1,180	-84#	69
Day-to-day loans	119	234	200	54
Treasury bills	5,718	5,567	45	646
Other Government securities				
- 3 years and under		2,201	46	77
- Over 3 years	4,263	2,066	-99	-523
Special call loans (1)	380*	497	188	46
Other call and short loans (1)	477*	581	119	214
Sub-total	16,926*	16,870	420#	1,261
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		179	69	30
Loans to municipalities		1,562	-142#	-65
Loans to grain dealers		1,370	-21	276
Canada Savings Bond loans		443	-14#	84
Loans to instalment finance companies		419	-9	39
General loans		66,638	356#	9,418
Mortgages insured under the N.H.A.		9,183	41	1,839
Other residential mortgages		6,402	36#	1,595
Provincial securities		415	7	14
Municipal securities		413	-18	-19
Corporate securities		7,915	23	2,821
Sub-total		94,939	327#	16,031
<u>Total Canadian Dollar Major Assets</u>		111,809	747#	17,292
<u>Net Foreign Currency Assets</u>		-3,149	-482	-1,433
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	532	580	31	144
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	250	314	10	145
Total	782	893	41#	288

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim. Apr. 11/79	Increase since	
	Apr. 4/79	Mar. 28/79	Apr. 5/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	54,523	543#	8,024
Chequable	( 7,034)	( 144)#	( -72)
Non-chequable	(24,854)	( 277)#	(2,244)
Fixed-term	(22,635)	( 122)#	(5,851)
Non-personal term and notice deposits	29,754	900#	5,345
Chequable	( 491)	( -4)#	( -63)
Non-chequable	( 1,404)	( 100)#	( 233)
Bearer term notes	( 6,810)	( 635)	(2,099)
Other fixed-term	(21,049)	( 169)#	(3,076)
Demand deposits (less private float) (1)	12,990	-465#	405
Sub-total	97,267	978#	13,774
Government of Canada deposits	5,773	-1,500	1,338
Total deposits (less private float) (1)	103,040	-522#	15,111
Estimated private float (1)	1,547	1,054#	175
Gross Canadian dollar deposits	104,587	531#	15,286
(Estimated total float)	( 1,885)	( 333)#	( 380)
<u>Monetary Aggregates</u>			
Currency outside banks	8,492	140#	666
Currency and demand deposits (2) (M1)	21,482	-325#	1,071
Currency and all chequable deposits (2) (M1B)	29,007	-186#	936
Currency and all chequable, notice and personal term deposits (2) (M2)	77,900	313#	9,265
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	117,082	525#	16,755
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	11,322	-592#	2,315
- Swapped (4)	( 1,693)	(-181)	( 77)
- Other	( 9,629)	(-411)#	(2,238)
- Loans	6,622	-120#	1,360
2. Bankers' acceptances outstanding	2,073	11#	777
3. Debentures issued and outstanding	1,674	-	246

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency								Unsecured Personal (2)	
	unadjusted	seasonally adjusted	Total (1)		General		Business (2)		Unsecured Personal (2)		unadjusted	seasonally adjusted
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
	B499	B1617	B420	B1605	B425	B1606	B1401	B1607	B1408	B1608		
1978												
Jan.	91,221	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012		
Feb.	91,753	92,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274		
Mar.	93,618	93,404	60,127	59,843	56,680	57,069	32,696	32,433	19,243	19,571		
Apr.	93,100	94,836	60,617	60,226	57,432	57,452	33,062	32,777	19,727	19,828		
May	94,276	96,046	61,377	61,066	58,174	58,166	33,256	33,182	20,028	20,026		
June	97,358	97,367	61,886	61,739	58,758	58,601	33,555	33,386	20,513	20,515		
July	99,167	98,884	63,442	62,793	60,247	59,519	34,145	33,782	20,787	20,560		
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837		
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125		
Oct.	102,754	103,188	65,179	65,367	61,966	61,728	34,774	34,930	21,608	21,351		
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116	34,252	21,449	21,453		
Dec.	106,251	106,071	64,894	65,601	61,734	61,997	34,441	35,044	21,621	21,689		
1979												
Jan.	107,746	107,936	66,249	67,096	62,884	63,817	35,233	35,714	21,793	22,050		
Feb.	109,209R	109,512R	67,442R	67,730R	63,730R	64,515R	36,119	36,175	21,995	22,318		
Mar.	110,789	110,512	69,173	68,829	65,541	65,973	*	*	*	*		

Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3)(M1)		Currency and all Chequeable Deposits (3)(M1B)		Currency and all Chequeable, Notice and Personal Term Deposits (3)(M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4)(M3)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B2001	B1604	B2013	B1609	B2014	B1620	B2015	B1621	B2016	B1618
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	68,465	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	71,267	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	72,847	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,447	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,550	113,251
1979										
Jan.	8,490	8,504	22,223R	22,170R	29,895R	30,039R	76,401R	77,122R	113,957R	116,273R
Feb.	8,385R	8,609R	21,933R	22,505R	29,504R	30,157R	76,915R	78,019R	115,069R	117,787R
Mar.	8,365	8,622	21,393	22,101	28,780	29,612	77,010	78,081	115,776	117,119

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

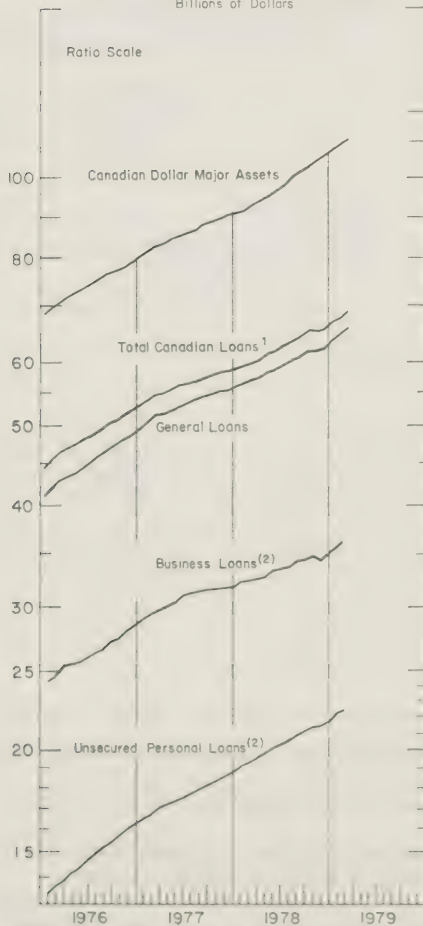
(2) As at month-end. Last month plotted Feb.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

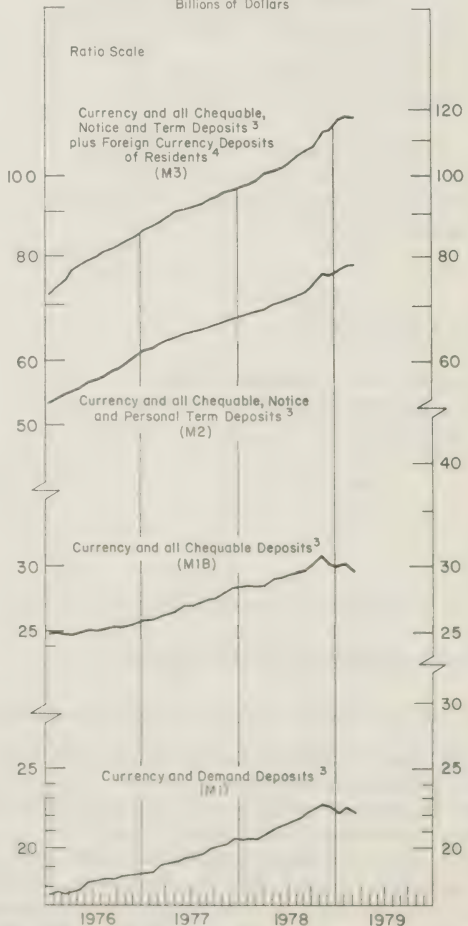
CHARTERED BANK ASSETS

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



MONETARY AGGREGATES

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end. Last month plotted Feb.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits

Private float excludes float relating to Government of Canada and Bank of Canada transactions

(4) Foreign currency deposits of residents booked at chartered banks in Canada

Last month plotted Mar  
12/4/79

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
<u>1978</u>					
Dec. 27	11,446	6,850	61,958	65,079	106,827
<u>1979</u>					
Jan. 3	11,095	6,426	62,566	65,748	107,509
10	10,744	6,083	62,465	65,797	107,139
17	11,097	6,276	63,095	66,440	107,873
24	11,165	6,264	62,964	66,320	107,805
31	11,242	6,123	63,331	66,941	108,405
Feb. 7	11,775	6,461	63,387R	67,066R	108,952
14	11,456	6,293	63,361R	67,187R	108,830
21	11,261	5,972	63,604R	67,266R	108,740
28	11,889	6,560R	64,568R	68,250R	110,313R
Mar. 7	11,639	6,493	64,915R	68,516R	110,329
14	11,282	6,324	65,269R	68,952R	110,655
21	11,335	6,267R	65,699R	69,307R	111,109R
28	10,645	5,633R	66,283R	69,916R	111,062R
Apr. 4	11,145	5,844	66,638	70,168	111,809

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
<u>1978</u>					
Dec. 27	8,867	23,943	31,637	77,102	113,543
<u>1979</u>					
Jan. 3	8,766	23,092	30,944	77,000	113,579
10	8,539	22,190	29,791	76,056	113,301
17	8,404	22,113	29,716	76,206	113,575
24	8,299	21,584	29,129	75,767	113,952
31	8,443	22,137	29,896	76,974	115,377
Feb. 7	8,436	21,939	29,531	76,699	115,054
14	8,344	21,849	29,378	76,625	114,940
21	8,301	21,577	29,061	76,388	114,267
28	8,457R	22,369R	30,045R	77,948R	116,017R
Mar. 7	8,432	21,581R	29,003R	77,071R	115,826R
14	8,360	21,293R	28,682R	76,833R	115,829R
21	8,316R	20,893R	28,242R	76,548R	114,894R
28	8,352R	21,807R	29,193R	77,587R	116,556R
Apr. 4	8,492	21,482	29,007	77,900	117,082

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.

R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 11/79	Apr. 2-11/79	Mar. 16-30/79
Cash reserves - statutory basis	5,976	5,879	5,772
Required minimum	5,844	5,844	5,735
Excess	131	35	37
Excess as a ratio of statutory deposits	.13%	.03%	.04%
Cumulative excess at end of period		278	403

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 11/79	Apr. 2-11/79	Month of March/79
Secondary reserves - statutory basis	5,968	5,905	6,170
Required minimum	5,182	5,182	5,083
Excess	786	723	1,088
Excess as a ratio of statutory deposits	.76%	.70%	1.07%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Apr. 11/79	Apr. 4/79	Mar. 28/79
Excess secondary reserves	786	586	548
Other Canadian liquid assets	5,114	5,258	5,085
Total	5,900	5,844	5,633
Total as a ratio of Canadian dollar major assets	n.a.	5.2%	5.1%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	Apr. 11/79	Apr. 4/79	Mar. 28/79
Net float	+54.4	+29.3	+257.2
Securities held under resale agreements	-237.1	-115.9	-172.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-378.2	-4.5

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 11/79	Apr. 4/79	Mar. 28/79
Advances to chartered and savings banks			
Average for week*	11.0	-	-
Purchase and Resale Agreements			
Average for week*	140.5	43.2	155.8
Maximum during week	242.1	117.6	216.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 21,235.7\*\*; notice deposits 82,404.3\*\*; statutory note holdings 1,266.4\*\* and the minimum average deposit with the Bank of Canada 4,578.0\*\*. The required minimum ratio for April is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975, to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

	<u>Week ending</u>		
	<u>Apr. 11/79</u>	<u>Apr. 4/79</u>	<u>Mar. 28/79</u>
<u>Day-to-Day Loans</u>			
High	11 1/2	11 1/4	12 1/2
Low	9	8 1/2	11
Close	11 1/8	11 1/8	11
Average of closing rates	10.98	10.55	11.48
<u>Average Treasury Bill Rate at Tender</u>			
	<u>Apr. 11/79</u>	<u>Apr. 5/79</u>	<u>Mar. 29/79</u>
91 day bills	10.87	10.86	10.92
182 day bills	10.91	10.91	10.96
<u>Government Bond Yields<sup>(2)</sup></u>			
	<u>Apr. 11/79</u>	<u>Apr. 4/79</u>	<u>Mar. 28/79</u>
9% Feb. 1/80	10.21	10.20	10.34
8 3/4% June 1/81	9.99	10.04	10.09
9 1/4% Feb. 1/82	9.89	9.97	9.99
8 3/4% May 15/83	9.83	9.84	9.93
4 1/2% Sept. 1/83	9.36	9.42	9.50
10% June 1/84	9.79	9.82	9.90
8 1/4% July 1/87	9.73	9.89	9.91
5 1/4% May 1/90	9.60	9.60	9.66
9 1/2% June 15/94	9.96	9.96	10.08
10% Oct. 1/95	10.04	10.09	10.15
9 1/4% May 15/97	10.04	10.10	10.15
9% Oct. 15/99	10.04	10.10	10.13
9 1/2% Oct. 1/2001	10.13	10.18	10.22
9 1/2% Oct. 1/2003	10.12	10.18	10.21
10 1/4% Feb. 1/2004	10.20	10.25	10.27
<u>Government Bond Yield Averages<sup>(2)</sup></u>			
1 - 3 years	9.93	10.00	10.07
3 - 5 years	9.76	9.82	9.89
5 - 10 years	9.71	9.79	9.88
Over 10 years	9.81	9.87	9.91

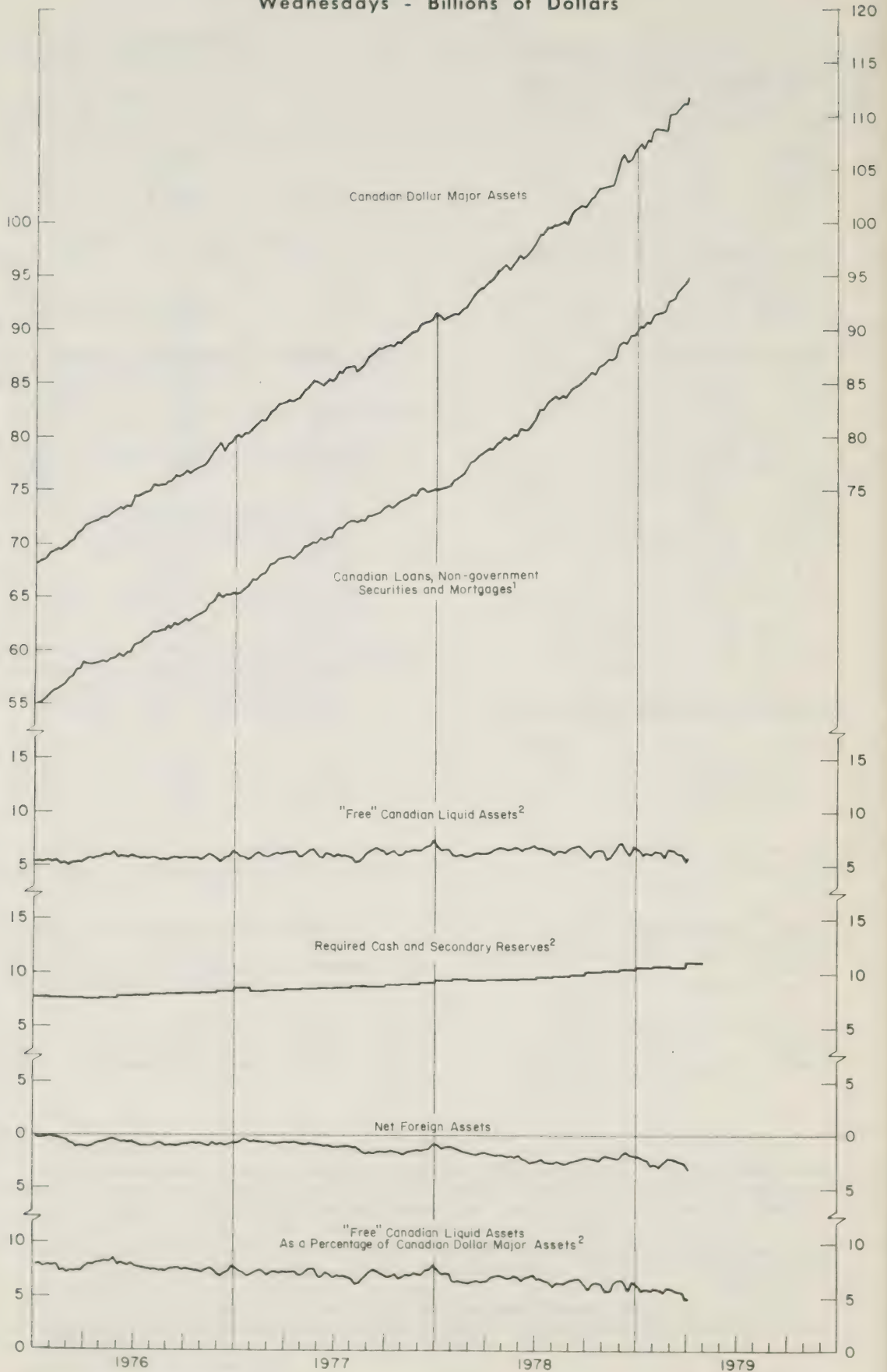
2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

	<u>Apr. 11/79</u>	<u>Apr. 4/79</u>	<u>Mar. 28/79</u>
<u>Spot rates</u>			
High	115.24	116.33	117.07
Low	114.54	115.25	116.27
Close	114.72	115.28	116.31
Noon average	114.85	115.87	116.71
<u>90-day forward spread<sup>(4)</sup></u>			
Close	.09P	.14P	.12P
Noon average	.11P	.15P	.16P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.98% as of April 11, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

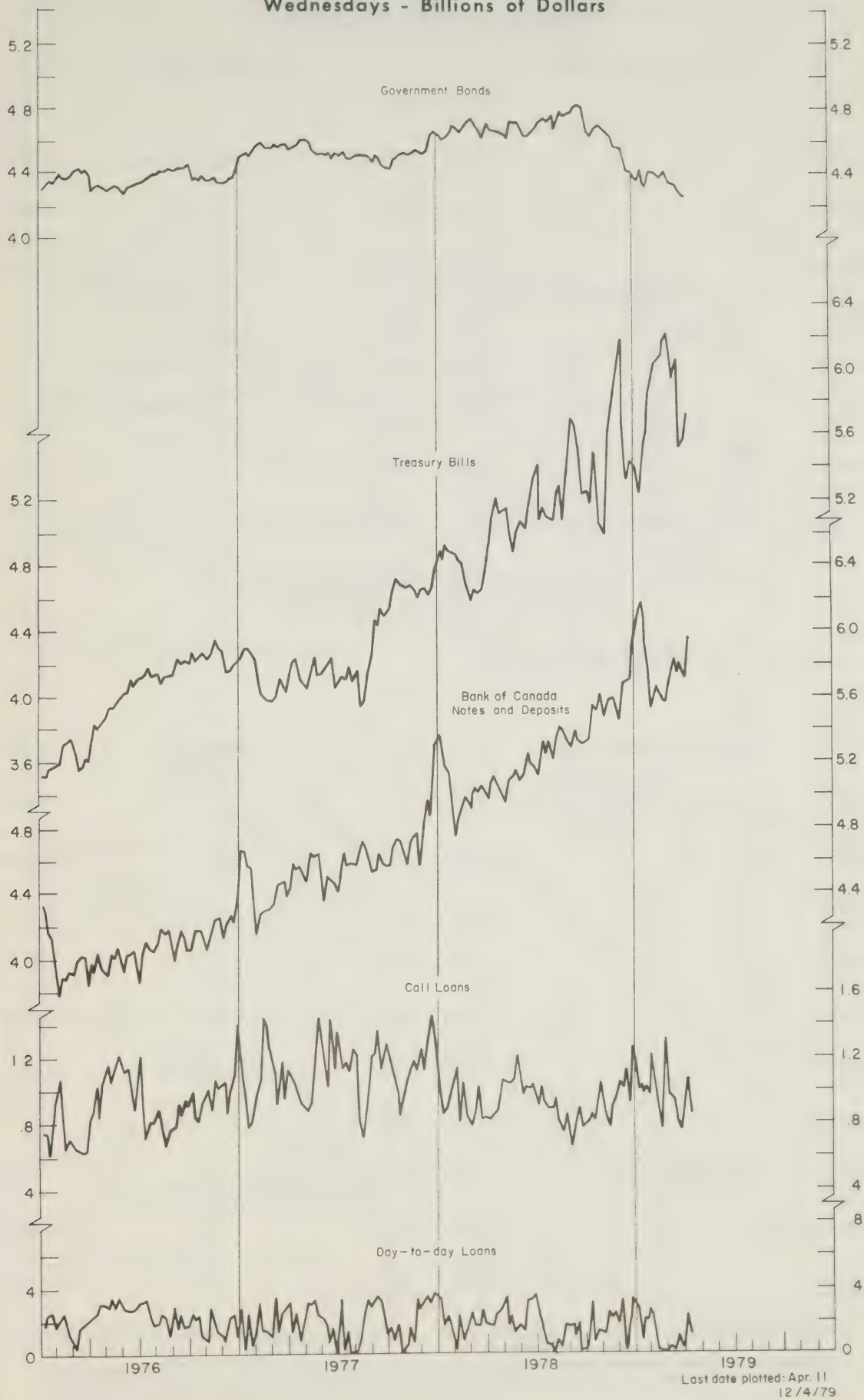
Wednesdays - Billions of Dollars



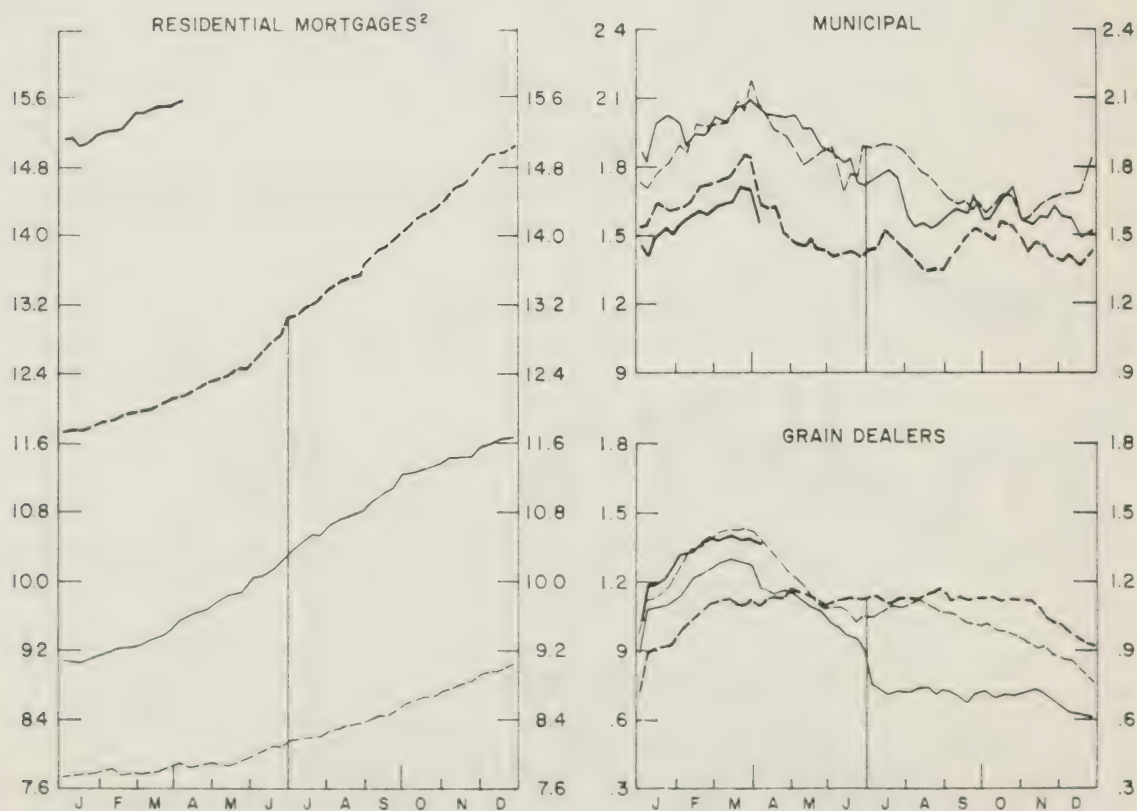
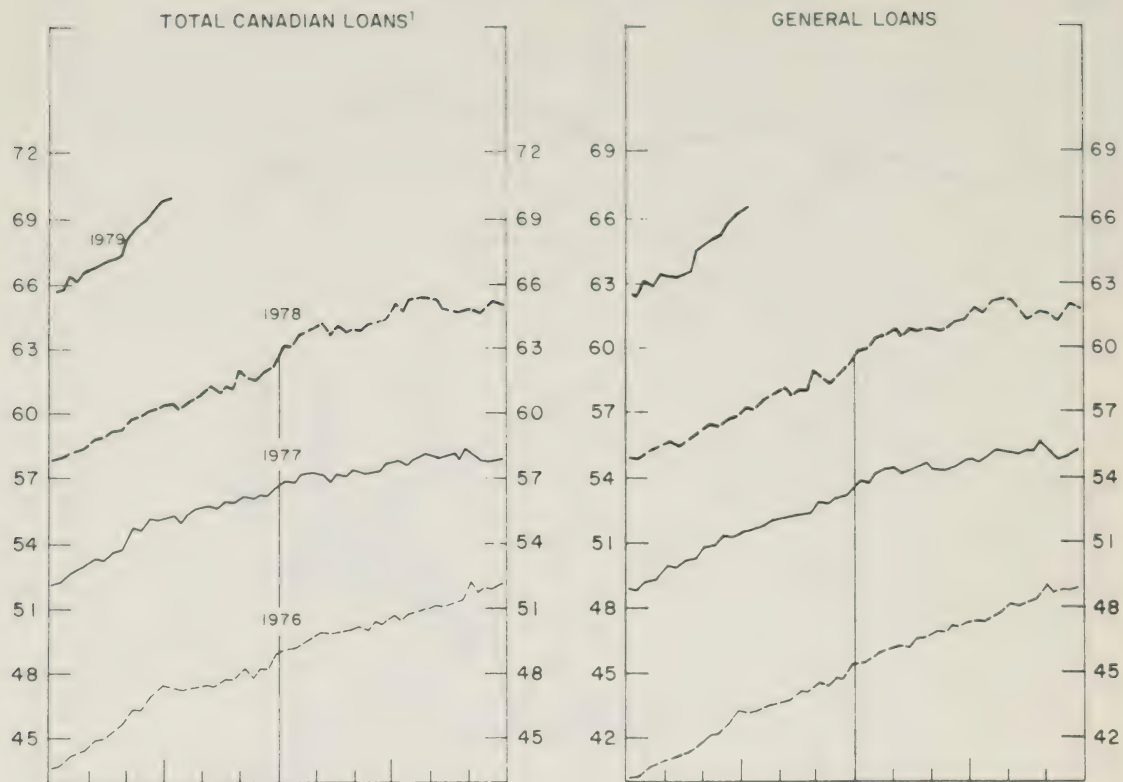
1 Excludes day-to-day and call loans.  
2 See footnotes on page 5



18  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



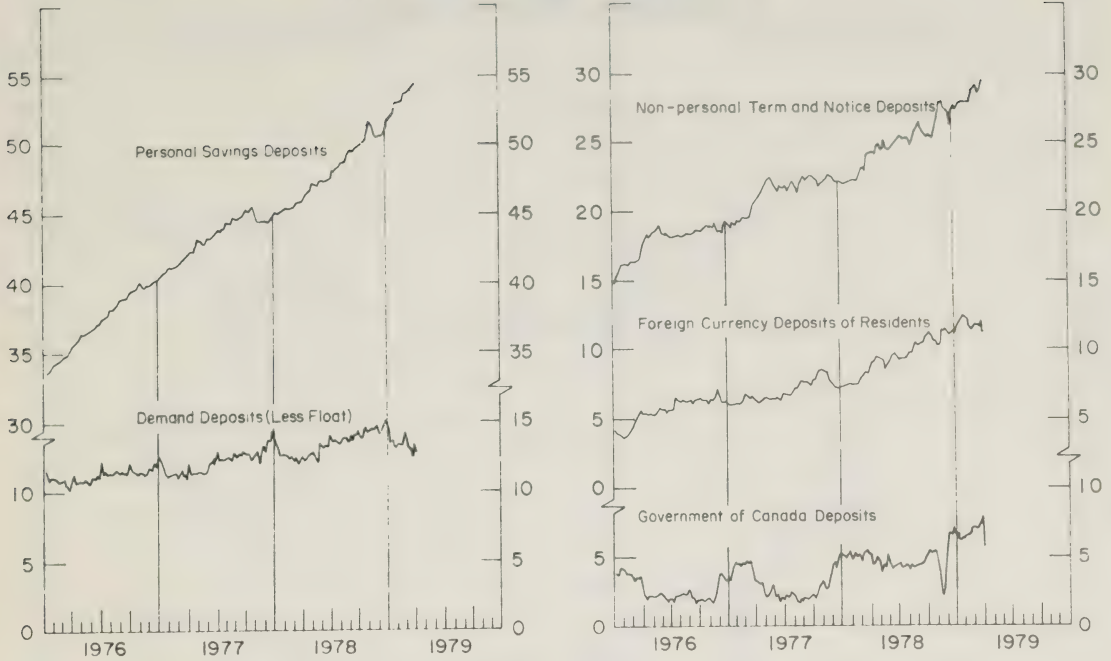
9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



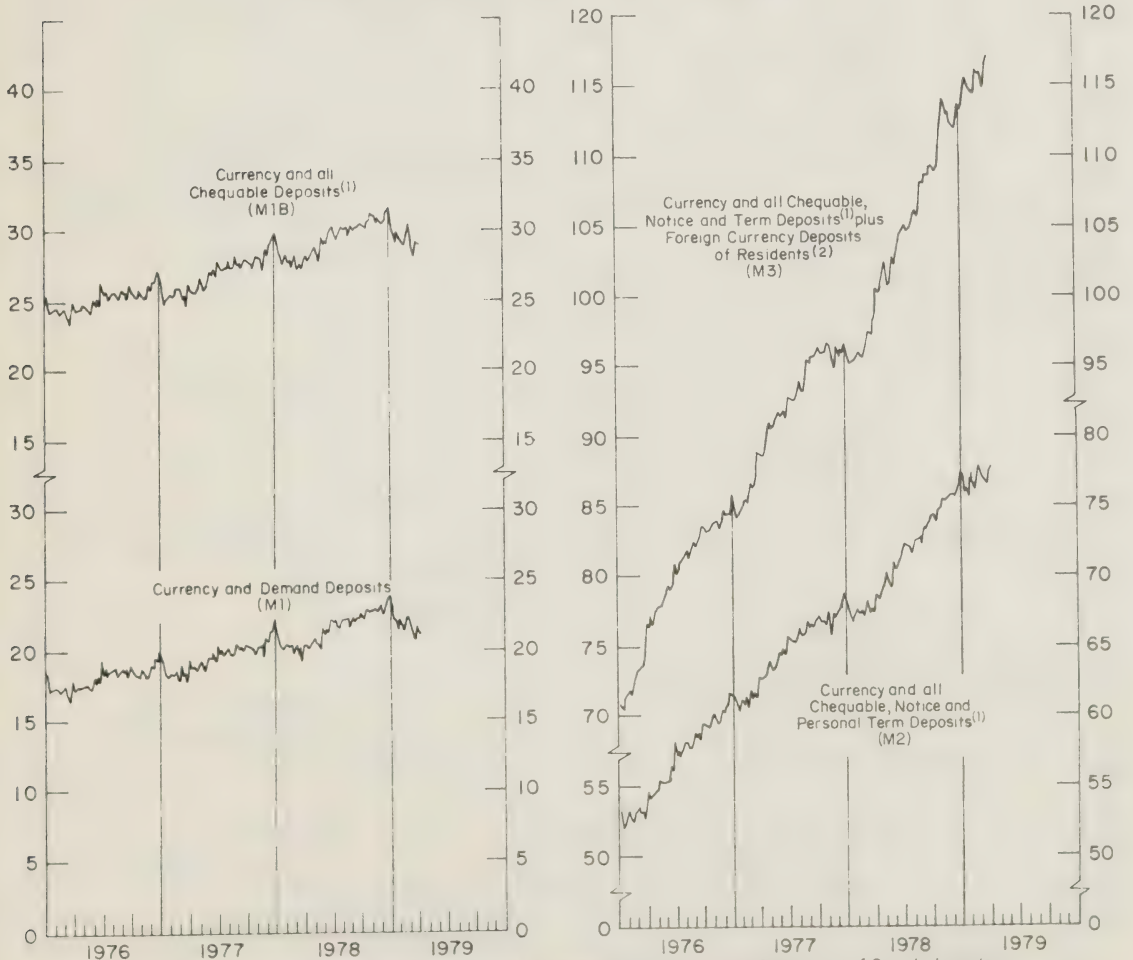
Last date plotted Apr 4  
 12/4/79

**CHARTERED BANK DEPOSITS**

Wednesdays - Billions of Dollars

**MONETARY AGGREGATES**

Wednesdays - Billions of Dollars

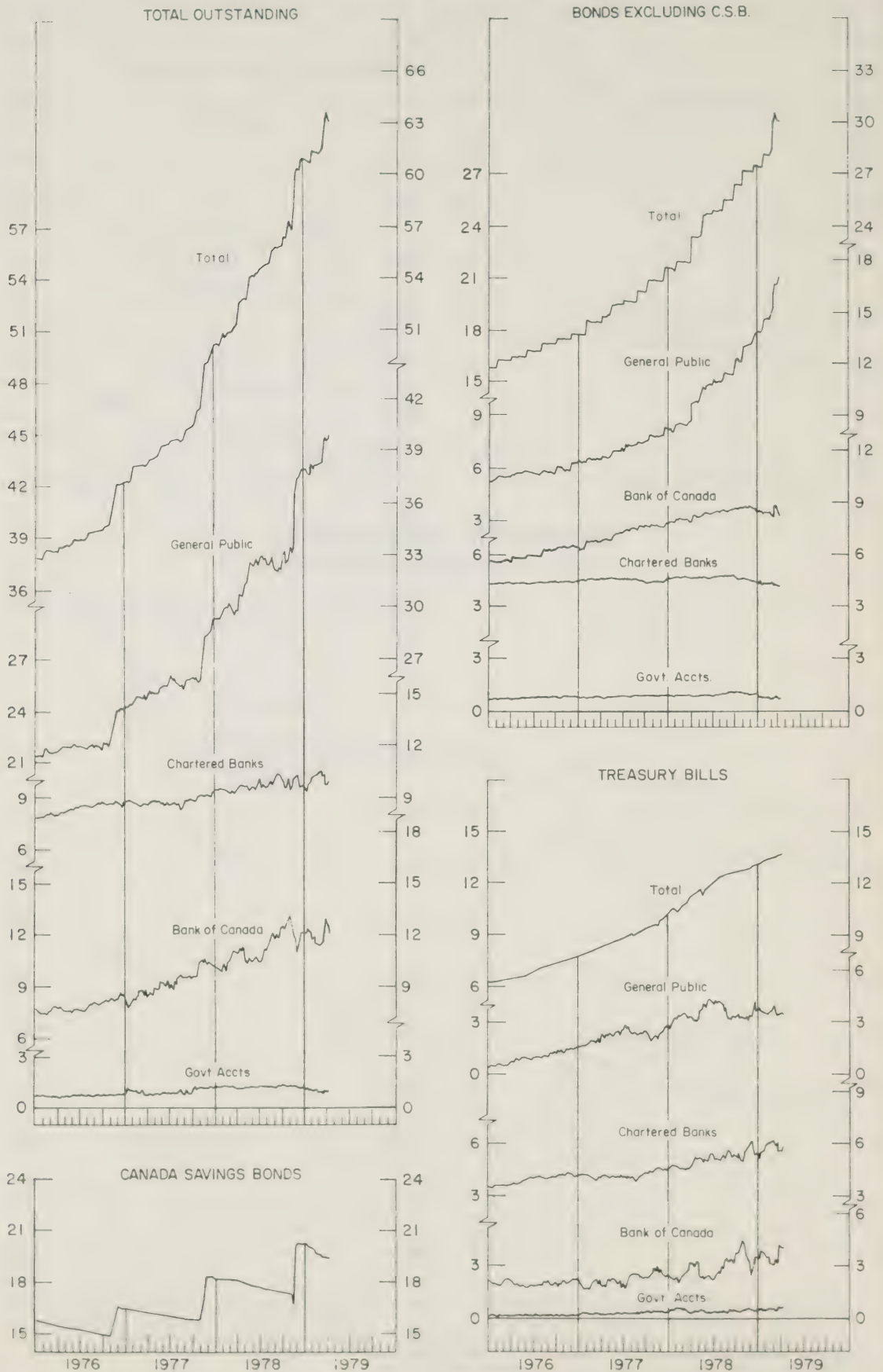


1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.  
Private float excludes float relating to Government of Canada and Bank of Canada transactions
2. Foreign currency deposits of residents booked at chartered banks in Canada



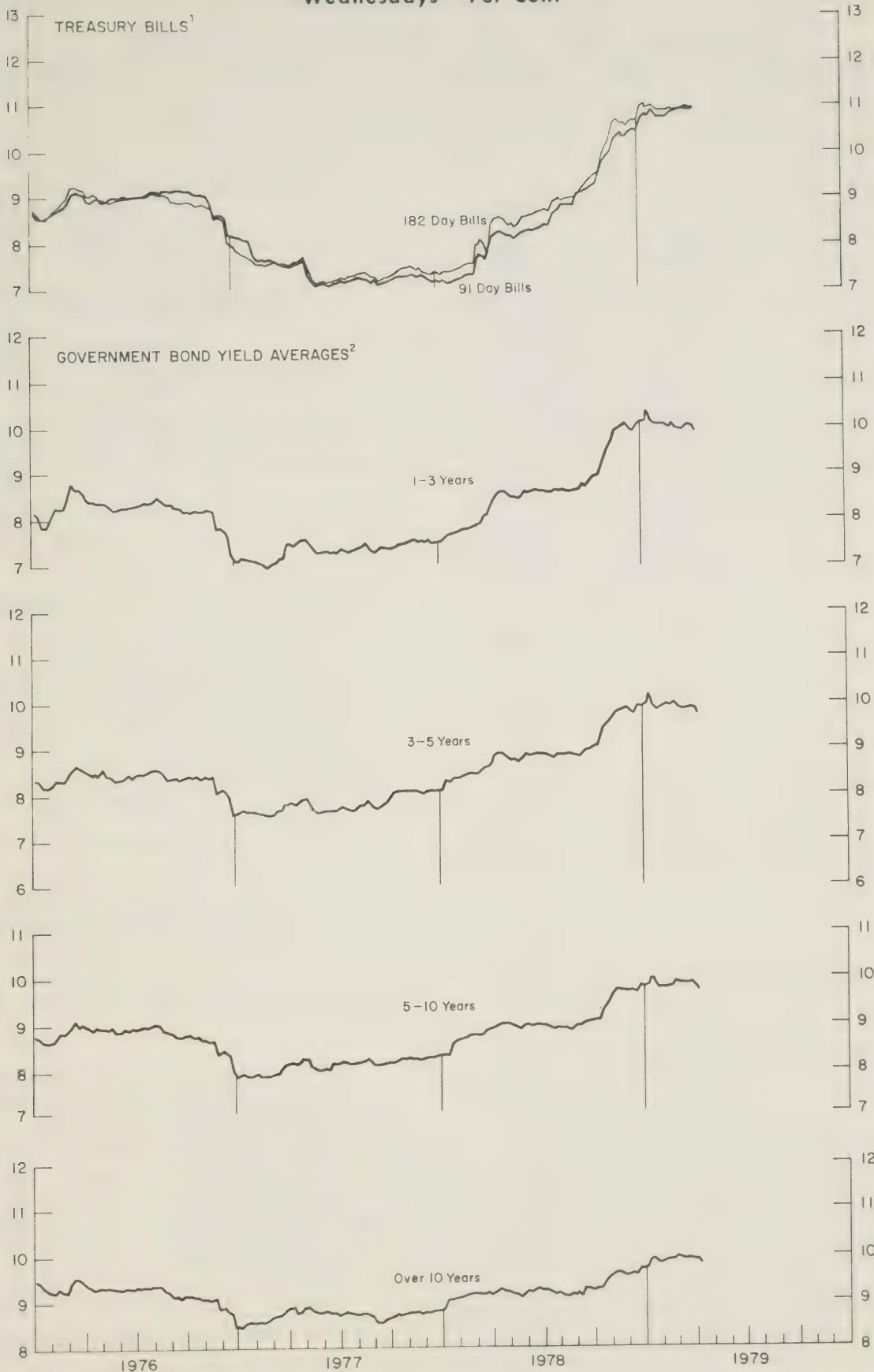
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars



Last date plotted Apr 11  
12/4/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Apr 11  
 12/4/79





## Bank of Canada

April 19, 1979

in before  
timeWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
Apr. 18/79Increase since  
Apr. 11/79      Apr. 19/78

(Millions of dollars)

## Assets

## Government of Canada securities

Treasury bills

3,780.7

-197.1

731.0

Other - 3 years and under

3,730.3

12.7

6.9

- Over 3 years

4,344.2

0.1

-41.1

Total

11,855.2

-184.2

696.7

(Amount of foregoing held under  
Purchase and Resale Agreements)

(191.6)

(-15.3)

(189.6)

Bankers' acceptances

25.4

-4.5

21.9

(Amount of foregoing held under  
Purchase and Resale Agreements)

(25.4)

(-4.5)

(21.9)

Advances to chartered and savings banks

-

-55.0

-

Foreign currency assets

1,740.2

340.6

1,401.5

Investment in the Industrial Development  
Bank

435.8

-

-171.7

All other assets

1,157.4

389.2

422.0

Total assets

15,213.9

486.1

2,370.4

## Liabilities

Notes in circulation

8,939.7

25.8

820.0

Canadian dollar deposits:

Government of Canada

9.6

-0.6

1.2

Chartered banks

4,612.7

-96.5

718.0

Other

77.2

-3.0

-50.6

Foreign currency liabilities

517.7

226.9

500.7

All other liabilities

1,057.1

333.4

381.1

Total liabilities

15,213.9

486.1

2,370.4

## GOVERNMENT OF CANADA

## SECURITIES OUTSTANDING (par value)

Treasury bills

13,635

75

2,080

Canada Savings Bonds

19,378

-45

1,389

All other direct and guaranteed securities

30,090

-2#

6,764

Total

63,103

28#

10,232

Held by:

Bank of Canada - Treasury bills

3,863

-195

751

Other securities

8,150

13

-1

Chartered banks - Treasury bills

5,940

221

732

Other securities

4,183

-2#

-388

Govt. accounts - Treasury bills

325

-24

123

Other securities

756

-

-105

General public - Canada Savings Bonds

19,378

-45#

1,389

(residual)

Treasury bills

3,508

73

474

Other securities

17,001

-13#

7,257

Total

63,103

28#

10,232

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

4,656

-355#

-279

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Apr. 18/79	Apr. 11/79	Apr. 4/79	Apr. 12/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,613	4,709	163	834
Bank of Canada notes	1,240*	1,231	54#	24
Day-to-day loans	60	119	-115	-52
Treasury bills	5,940	5,718	151	622
Other Government securities				
- 3 years and under	4,263	2,235	32#	136
- Over 3 years		2,029	-38#	-558
Special call loans (1)	436*	380	-117	-59
Other call and short loans (1)	398*	574	-7	165
Sub-total	16,949*	16,996	126#	1,112
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		304	126#	197
Loans to municipalities		1,463	-94#	-145
Loans to grain dealers		1,392	21	273
Canada Savings Bond loans		428	-14	83
Loans to instalment finance companies		414	-4	37
General loans		66,731	77#	9,646
Mortgages insured under the N.H.A.		9,190	7#	1,799
Other residential mortgages		6,421	18#	1,605
Provincial securities		406	-9	1
Municipal securities		416	3	-17
Corporate securities		7,905	-10	2,769
Sub-total		95,070	120#	16,248
Total Canadian Dollar Major Assets		112,066	246#	17,360
<u>Net Foreign Currency Assets</u>				
		-3,328	-178#	-1,504
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	539	568	-12	150
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	326	251	-63	39
Total	865	819	-75	189

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 18/79	Apr. 11/79	Apr. 4/79	Apr. 12/78
			(Millions of dollars)	
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	54,656	103#	8,117	
Chequable	( 7,004)	( -34)#	( -40)	
Non-chequable	(24,915)	( 45)#	(2,283)	
Fixed-term	(22,737)	( 92)#	(5,874)	
Non-personal term and notice deposits	30,074	337#	5,608	
Chequable	( 480)	( -10)#	( -82)	
Non-chequable	( 1,322)	( -84)#	( 195)	
Bearer term notes	( 7,174)	( 364)	(2,397)	
Other fixed-term	(21,098)	( 66)#	(3,098)	
Demand deposits (less private float) (1)	13,445	458#	983	
Sub-total	98,175	898#	14,708	
Government of Canada deposits	5,000	-773	492	
Total deposits (less private float) (1)	103,175	125#	15,199	
Estimated private float (1)	808	-756#	-253	
Gross Canadian dollar deposits	103,983	-631#	14,947	
(Estimated total float)	( 1,467)	(-435)#	( 182)	

#### Monetary Aggregates

Currency outside banks	8,568	73#	806
Currency and demand deposits <sup>(2)</sup> (M1)	22,013	531#	1,789
Currency and all chequable deposits <sup>(2)</sup> (M1B)	29,497	487#	1,667
Currency and all chequable, notice and personal term deposits <sup>(2)</sup> (M2)	78,471	540#	10,019
Currency and all chequable, notice and term deposits <sup>(2)</sup> plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	118,448	1,353#	18,189

#### Supplementary Information

1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)			
- Deposits - Total	11,705	383	2,676
- Swapped <sup>(4)</sup>	(1,489)	( -51)	( 64)
- Other	(10,063)	( 434)	(2,611)
- Loans	7,572	949	2,257
2. Bankers' acceptances outstanding	2,103	30	801
3. Debentures issued and outstanding	1,670	-4	242

- 1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
  - 2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
  - 3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
  - 4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted B499	seasonally adjusted B1617	Total (1)		General		Business (2)		Unsecured Personal (2)	
			unadjusted B420	seasonally adjusted B1605	unadjusted B425	seasonally adjusted B1606	unadjusted B1401	seasonally adjusted B1607	unadjusted B1408	seasonally adjusted B1608
1978										
Jan.	91,221	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012
Feb.	91,753	91,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274
Mar.	93,618	93,404	60,127	59,843	56,680	57,069	32,696	32,433	19,243	19,571
Apr.	95,100	94,836	60,617	60,226	57,432	57,452	33,062	32,777	19,727	19,828
May	96,276	96,046	61,377	61,066	58,174	58,166	33,256	33,182	20,028	20,026
June	97,358	97,367	61,886	61,739	58,758	58,601	33,555	33,386	20,513	20,315
July	99,167	98,884	63,442	62,793	60,247	59,519	34,145	33,782	20,787	20,560
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125
Oct.	102,754	103,188	65,179	65,367	61,966	61,728	34,774	34,930	21,608	21,351
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116	34,252	21,449	21,453
Dec.	106,251	106,071	64,894	65,601	61,734	61,997	34,441	35,044	21,621	21,689
1979										
Jan.	107,746	107,936	66,249	67,096	62,884	63,817	35,233	35,714	21,793	22,050
Feb.	109,209	109,512	67,442	67,730	63,730	64,515	36,134R	36,189R	21,980R	22,304R
Mar.	110,789	110,512	69,173	68,829	65,541	65,973	*	*	*	*

Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3) (M1)		Currency and all Chequeable Deposits (3) (M1B)		Currency and all Chequeable, Notice and Personal Term Deposits (3) (M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4) (M3)	
	unadjusted B2001	seasonally adjusted B1604	unadjusted B2013	seasonally adjusted B1609	unadjusted B2014	seasonally adjusted B1620	unadjusted B2015	seasonally adjusted B1621	unadjusted B2016	seasonally adjusted B1618
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	68,465	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	71,267	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	72,847	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,447	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,550	113,251
1979										
Jan.	8,490	8,504	22,223	22,170	29,895	30,039	76,401	77,121	113,957	116,273
Feb.	8,385	8,609	21,933	22,505	29,504	30,157	76,915	78,019	115,069	117,787
Mar.	8,365	8,622	21,393	22,101	28,780	29,612	77,010	78,081	115,776	117,119

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

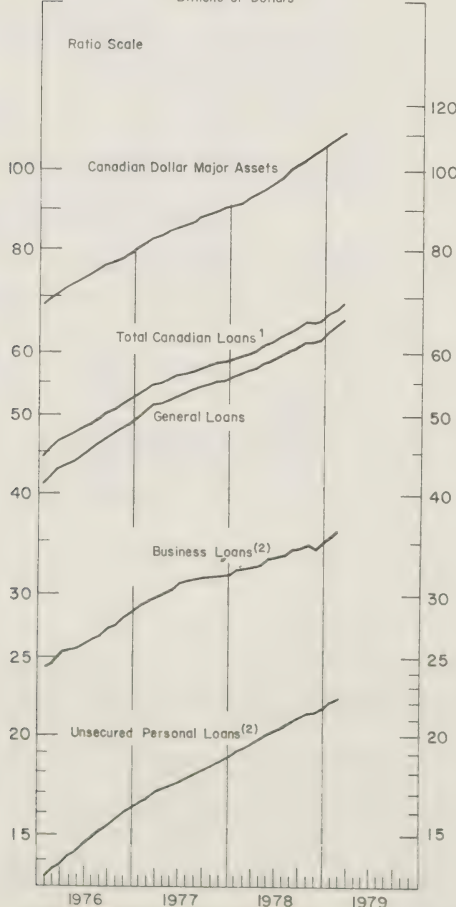
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

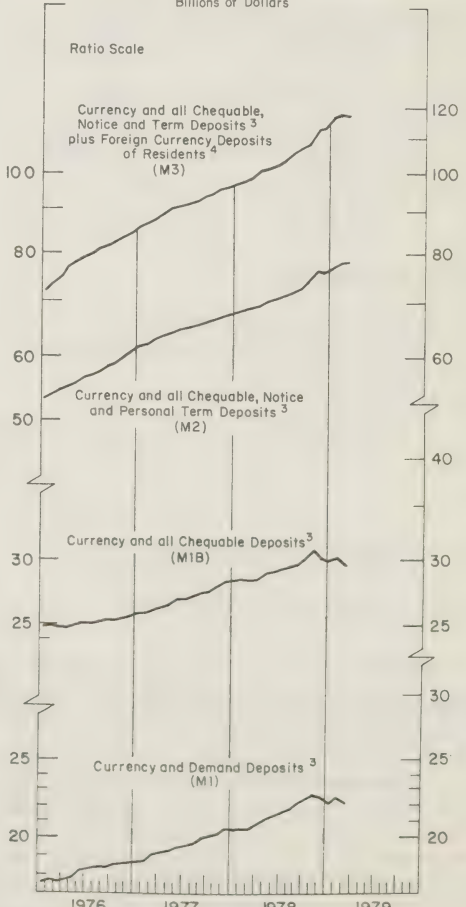
CHARTERED BANK ASSETS

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



MONETARY AGGREGATES

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end. Last month plotted Feb.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

Last month plotted Mar.  
19/4/79

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans (1)	Total Major Assets
1979					
Jan. 3	11,095	6,426	62,566	65,748	107,509
10	10,744	6,083	62,465	65,797	107,139
17	11,097	6,276	63,095	66,440	107,873
24	11,165	6,264	62,964	66,320	107,805
31	11,242	6,123	63,331	66,941	108,405
Feb. 7	11,775	6,461	63,387	67,066	108,952
14	11,456	6,293	63,361	67,187	108,830
21	11,261	5,972	63,604	67,266	108,740
28	11,889	6,560	64,568	68,250	110,313
Mar. 7	11,639	6,493	64,915	68,516	110,329
14	11,282	6,324	65,269	68,952	110,655
21	11,335	6,267	65,699	69,307	111,109
28	10,645	5,631R	66,283	69,916	111,062
Apr. 4	11,148R	5,844	66,654R	70,178R	111,821R
11	11,056	5,970	66,731	70,304	112,066

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits (2) (M1)	Currency and all Chequable Deposits (2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits (2) (M2)	Currency and all Chequable, Notice and Term Deposits (2) Plus Foreign Currency Deposits of Residents (3) (M3)
1979					
Jan. 3	8,766	23,092	30,944	77,000	113,579
10	8,539	22,190	29,791	76,056	113,301
17	8,404	22,113	29,716	76,206	113,575
24	8,299	21,584	29,129	75,767	113,952
31	8,443	22,137	29,896	76,974	115,377
Feb. 7	8,436	21,939	29,531	76,699	115,054
14	8,344	21,849	29,378	76,625	114,940
21	8,301	21,577	29,061	76,388	114,267
28	8,457	22,369	30,045	77,948	116,017
Mar. 7	8,432	21,581	29,003	77,071	115,826
14	8,360	21,293	28,682	76,833	115,829
21	8,316	20,893	28,242	76,548	114,894
28	8,352	21,807	29,193	77,587	116,556
Apr. 4	8,495R	21,483R	29,010R	77,930R	117,095R
11	8,568	22,013	29,497	78,471	118,448

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 18/79	Apr.16-18/79	Apr.2-12/79
Cash reserves - statutory basis	5,879	5,889	5,896
Required minimum	5,844	5,844	5,844
Excess	35	45	52
Excess as a ratio of statutory deposits	.03%	.04%	.05%
Cumulative excess at end of period		135	466

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 18/79	Apr.2-18/79	Month of March/79
Secondary reserves - statutory basis	6,034	5,993	6,170
Required minimum	5,182	5,182	5,083
Excess	852	811	1,088
Excess as a ratio of statutory deposits	.82%	.78%	1.07%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Apr. 18/79	Apr. 11/79	Apr. 4/79
Excess secondary reserves	852	786	586
Other Canadian liquid assets	5,070	5,184	5,258
Total	5,922	5,970	5,844
Total as a ratio of Canadian dollar major assets	n.a.	5.3%	5.2%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 18/79	Apr. 11/79	Apr. 4/79
Net float	-11.2	+54.4	+29.3
Securities held under resale agreements	-217.1	-237.1	-115.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-378.2

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 18/79	Apr. 11/79	Apr. 4/79
Advances to chartered and savings banks			
Average for week*	38.5	11.0	-
Purchase and Resale Agreements			
Average for week*	165.7	140.5	43.2
Maximum during week	244.1	242.1	117.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 21,235.7; notice deposits 82,404.3; statutory note holdings 1,266.4 and the minimum average deposit with the Bank of Canada 4,578.0. The required minimum ratio for April is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

			<u>Week ending</u>		
<u>Day-to-Day Loans</u>			<u>Apr. 18/79</u>	<u>Apr. 11/79</u>	<u>Apr. 4/79</u>
High			12	11 1/2	11 1/4
Low			10	9	8 1/2
Close			11	11 1/8	11 1/8
Average of closing rates			11.13	10.98	10.55
<u>Average Treasury Bill Rate at Tender</u>			<u>Apr. 19/79</u>	<u>Apr. 11/79</u>	<u>Apr. 5/79</u>
91 day bills			10.82	10.87	10.86
182 day bills			10.84	10.91	10.91
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Apr. 18/79</u>	<u>Apr. 11/79</u>	<u>Apr. 4/79</u>
9%	Feb.	1/80	10.09	10.21	10.20
8 3/4%	June	1/81	9.88	9.99	10.04
9 1/4%	Feb.	1/82	9.86	9.89	9.97
8 3/4%	May	15/83	9.64	9.83	9.84
4 1/2%	Sept.	1/83	9.24	9.36	9.42
10%	June	1/84	9.63	9.79	9.82
8 1/4%	July	1/87	9.59	9.73	9.89
5 1/4%	May	1/90	9.42	9.60	9.60
9 1/2%	June	15/94	9.83	9.96	9.96
10%	Oct.	1/95	9.85	10.04	10.09
9 1/4%	May	15/97	9.87	10.04	10.10
9%	Oct.	15/99	9.84	10.04	10.10
9 1/2%	Oct.	1/2001	9.92	10.13	10.18
9 1/2%	Oct.	1/2003	9.92	10.12	10.18
10 1/4%	Feb.	1/2004	10.03	10.20	10.25
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.83	9.93	10.00
3 - 5 years			9.61	9.76	9.82
5 - 10 years			9.59	9.71	9.79
Over 10 years			9.69	9.81	9.87

2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

			<u>Apr. 18/79</u>	<u>Apr. 11/79</u>	<u>Apr. 4/79</u>
<u>Spot rates</u>					
High			114.80	115.24	116.33
Low			114.01	114.54	115.25
Close			114.19	114.72	115.28
Noon average			114.43	114.85	115.87
<u>90-day forward spread<sup>(4)</sup></u>					
Close			.11P	.09P	.14P
Noon average			.09P	.11P	.15P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.90% as of April 18, 1979.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

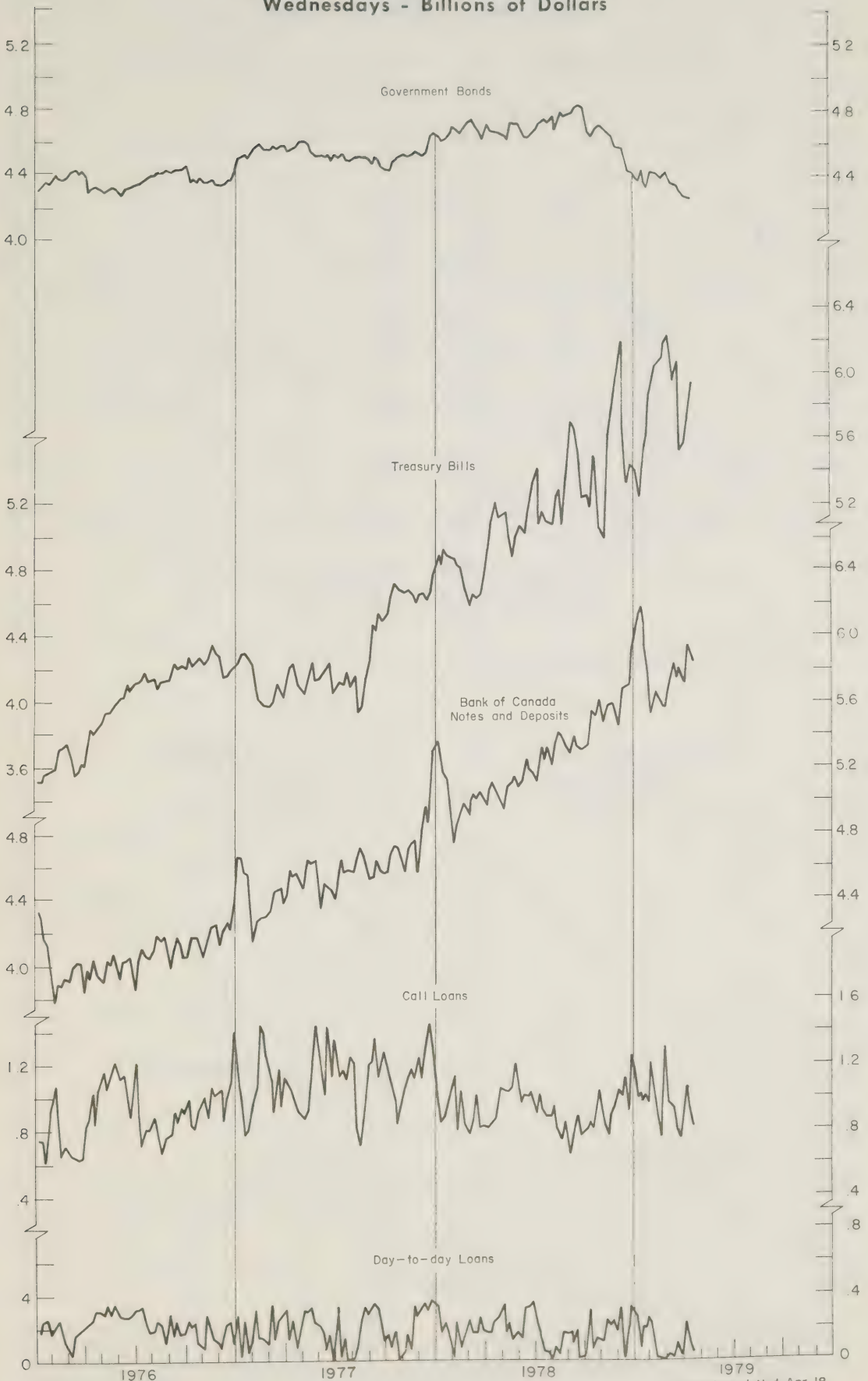
Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2. See footnotes on page 5

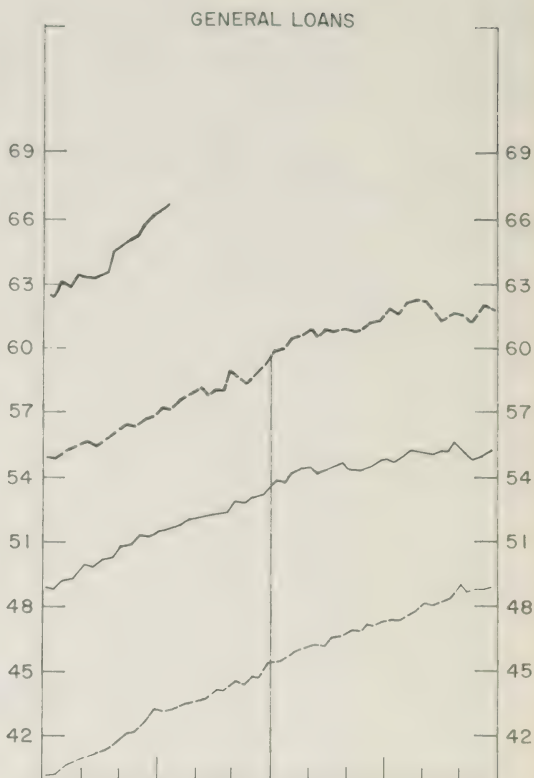
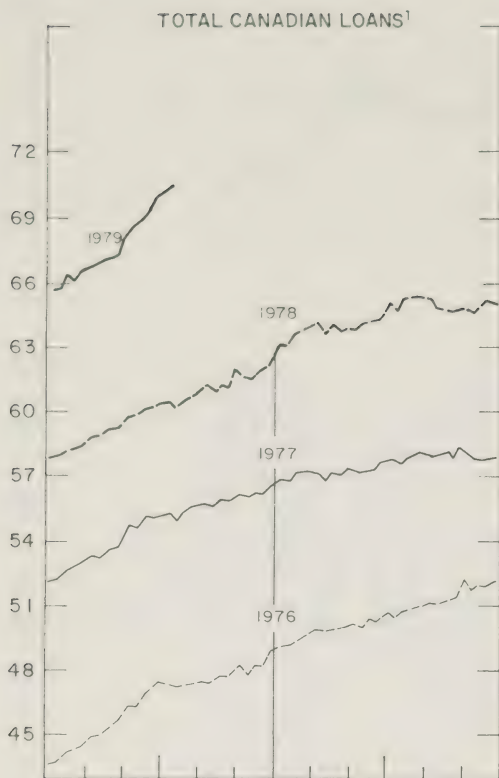
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



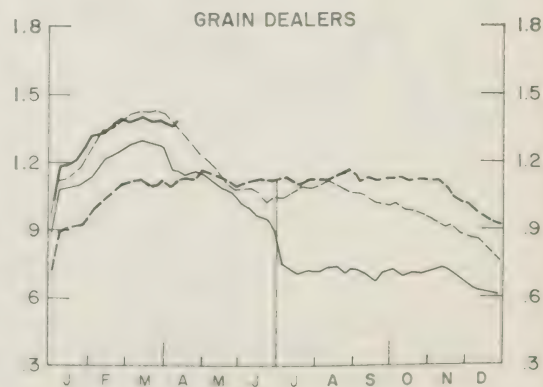
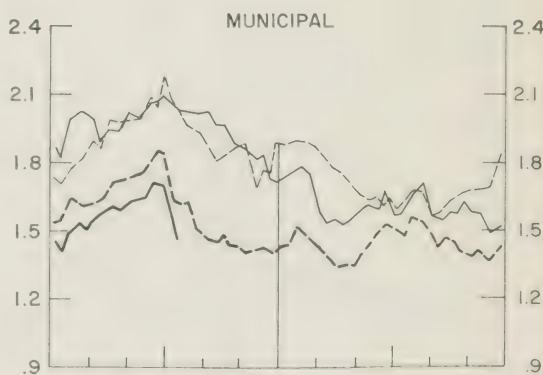
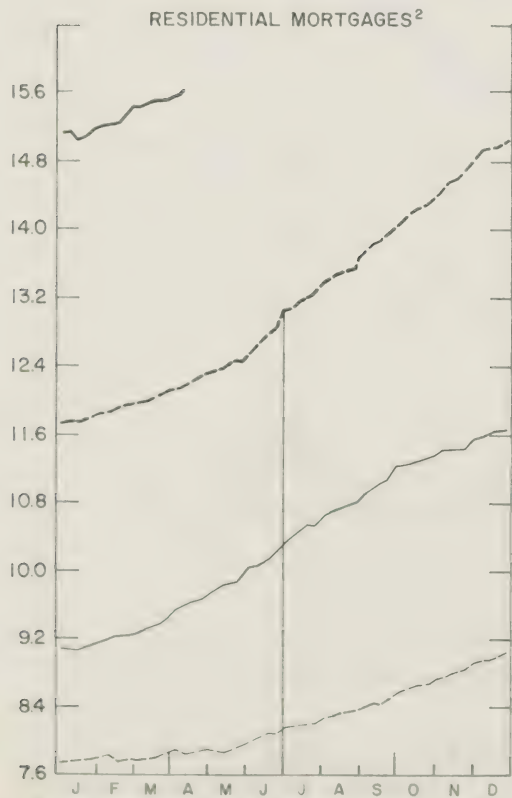
Last date plotted: Apr. 18  
 1979



9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

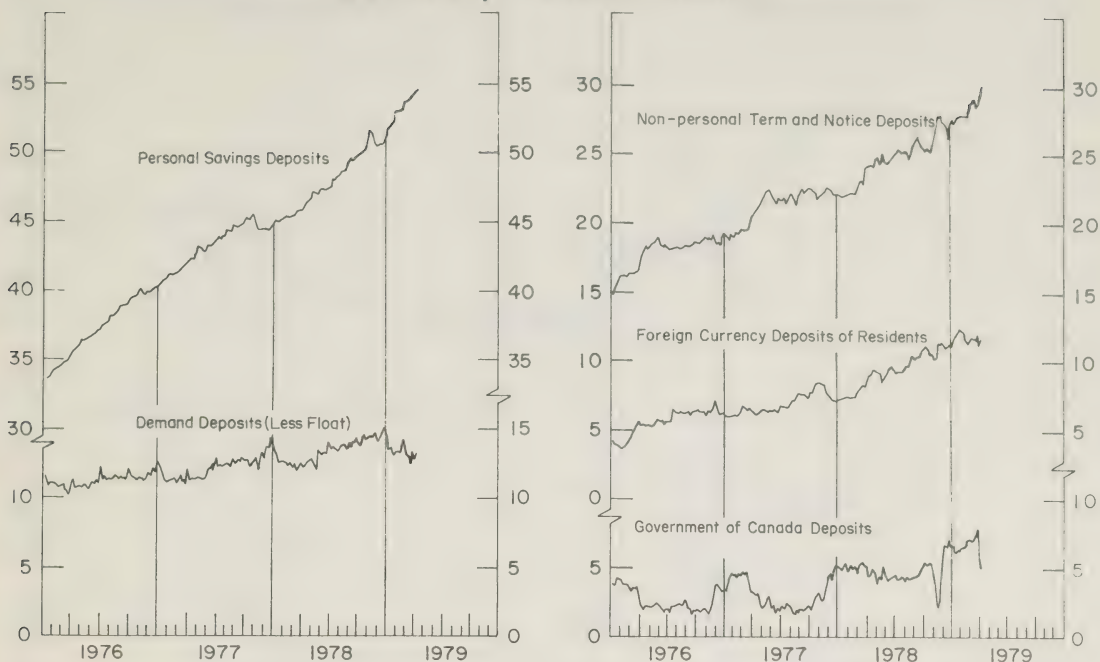


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Apr 11  
 19/4/79

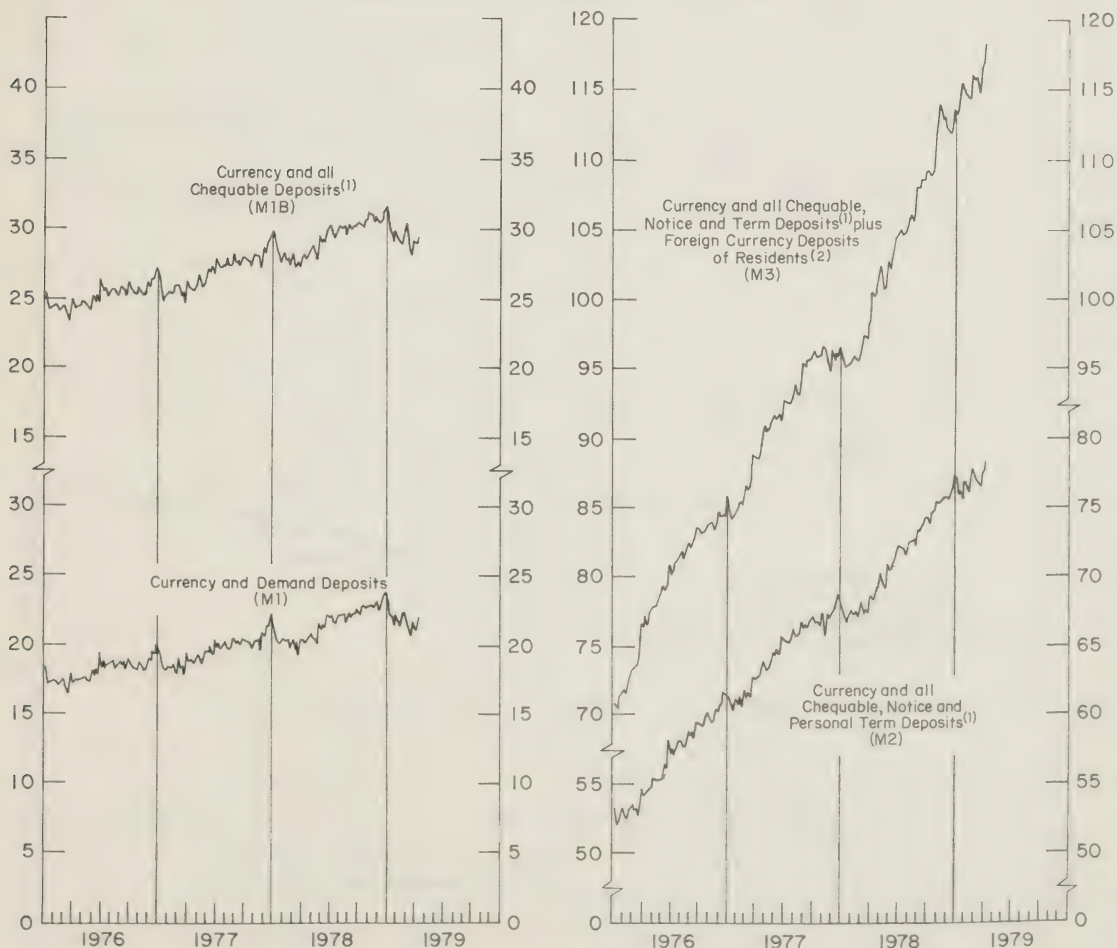
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars

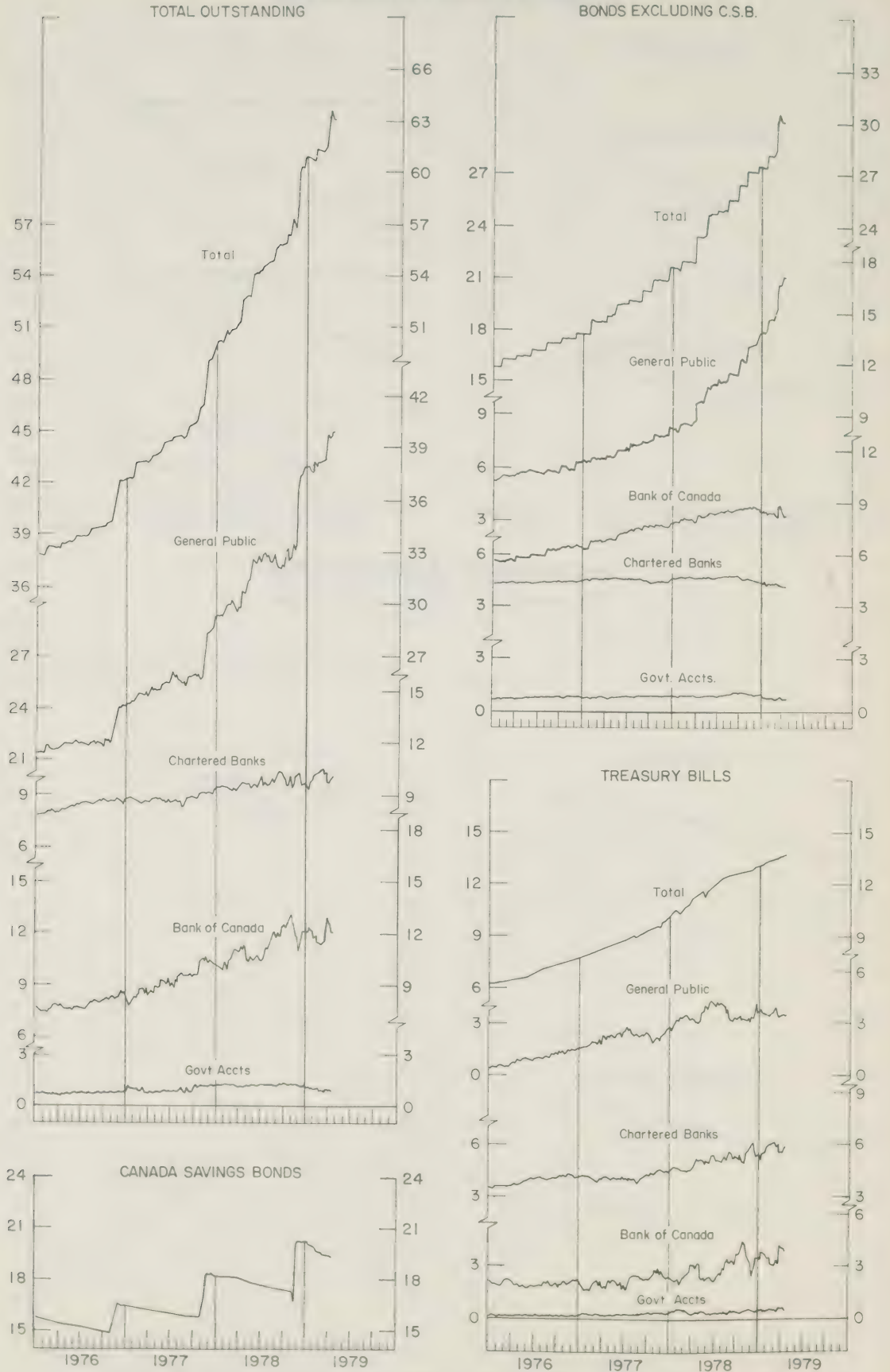


- Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

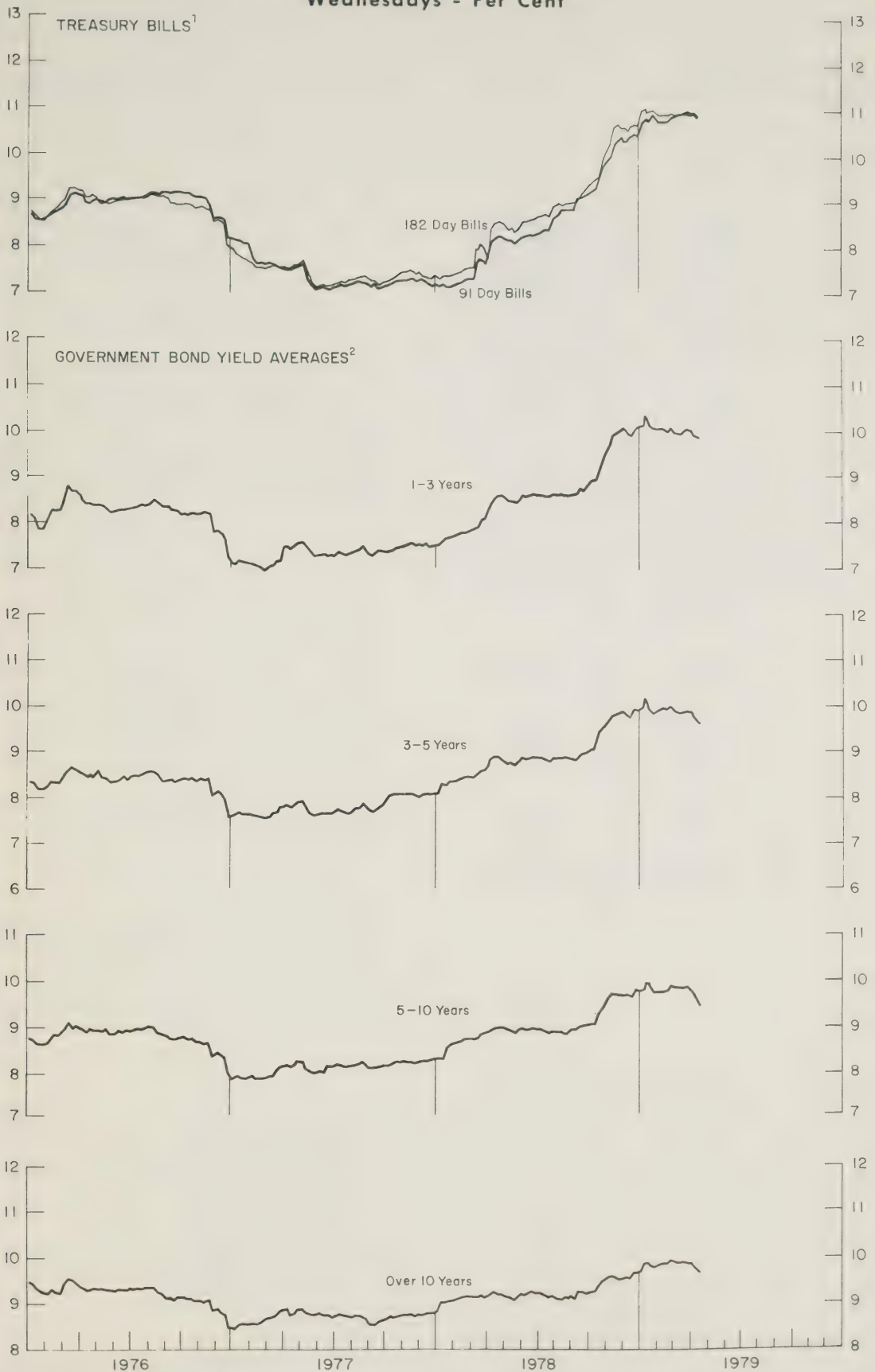
Wednesdays - Billions of Dollars



Last date plotted Apr 18  
19/4/79



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



CAI  
FN76  
- B16

tion before  
wa time

# Bank of Canada

April 26, 1979

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Apr. 25/79	Apr. 18/79	Apr. 26/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,789.5	8.8	751.5
Other - 3 years and under	3,723.7	-6.5	0.3
- Over 3 years	4,344.4	0.2	-41.1
Total	11,857.6	2.4	710.7
(Amount of foregoing held under Purchase and Resale Agreements)	(253.0)	(61.4)	(253.0)
Bankers' acceptances	30.7	5.3	30.7
(Amount of foregoing held under Purchase and Resale Agreements)	(30.7)	(5.3)	(30.7)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,685.4	-54.8	999.4
Investment in the Industrial Development Bank	435.8	-	-171.7
All other assets	546.1	-611.3	7.9
Total assets	14,555.6	-658.3	1,577.0
<u>Liabilities</u>			
Notes in circulation	8,916.3	-23.4	792.2
Canadian dollar deposits:			
Government of Canada	13.3	3.8	1.7
Chartered banks	4,584.3	-28.3	705.8
Other	75.2	-2.0	-48.7
Foreign currency liabilities	168.4	-349.3	-199.4
All other liabilities	797.9	-259.2	325.3
Total liabilities	14,555.6	-658.3	1,577.0
GOVERNMENT OF CANADA			
SECURITIES OUTSTANDING (par value)			
Treasury bills	13,660	25	2,070
Canada Savings Bonds	19,346	-32	1,376
All other direct and guaranteed securities	30,089	-1	6,763
Total	63,095	-8	10,209
Held by:			
Bank of Canada - Treasury bills	3,870	7	770
Other securities	8,143	-7	-8
Chartered banks - Treasury bills	5,817	-123	704
Other securities	4,171	-31#	-394
Govt. accounts - Treasury bills	344	20	128
Other securities	756	-	-105
General public - Canada Savings Bonds	19,346	-32	1,376
(residual) Treasury bills	3,629	121	467
Other securities	17,020	37#	7,270
Total	63,095	-8	10,209
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	4,038	-617	-841

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Apr. 25/79	Apr. 18/79	Apr. 11/79	Apr. 19/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,584	4,613	-97	718
Bank of Canada notes	1,354*	1,340	100#	127
Day-to-day loans	47	60	-59	-171
Treasury bills	5,817	5,940	221	732
Other Government securities				
- 3 years and under	4,250	2,256	21	162
- Over 3 years		2,025	-5	-553
Special call loans (1)	654*	435	55	-83
Other call and short loans (1)	494*	388	-186#	31
Sub-total	17,200*	17,056	51#	962
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		118	-197#	40
Loans to municipalities		1,487	21#	-131
Loans to grain dealers		1,378	-12#	244
Canada Savings Bond loans		414	-14	82
Loans to instalment finance companies		403	-12	21
General loans		66,983	304#	9,398
Mortgages insured under the N.H.A.		9,217	27	1,795
Other residential mortgages		6,473	51	1,639
Provincial securities		401	-5	-5
Municipal securities		412	-3	-23
Corporate securities		7,833	-68#	2,685
Sub-total		95,118	90#	15,744
Total Canadian Dollar Major Assets		112,174	141#	16,706
<u>Net Foreign Currency Assets</u>		-3,373	-43#	-1,441
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	538	533	-35	96
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	358	326	75	89
Total	897	859	40	185

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 25/79	Apr. 18/79	Apr. 11/79	Apr. 19/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	54,872	180#	8,220	
Chequable	( 7,025)	( 5)#	( -29)	
Non-chequable	(25,038)	( 115)#	(2,324)	
Fixed-term	(22,809)	( 59)#	(5,926)	
Non-personal term and notice deposits	30,127	44#	5,934	
Chequable	( 551)	( 71)	( -10)	
Non-chequable	( 1,415)	( 96)#	( 189)	
Bearer term notes	( 7,096)	( -78)	(2,330)	
Other fixed-term	(21,066)	( -45)#	(3,425)	
Demand deposits (less private float) (1)	13,557	198#	984	
Sub-total	98,556	422#	15,138	
Government of Canada deposits	4,025	-354	-280	
Total deposits (less private float) (1)	103,202	68#	14,858	
Estimated private float (1)	1,242	377#	289	
Gross Canadian dollar deposits	104,445	445#	15,147	
(Estimated total float)	(1,769)	(250) #	( 890)	

Monetary Aggregates

Currency outside banks	8,485	-75#	752
Currency and demand deposits <sup>(2)</sup> (M1)	22,042	124#	1,736
Currency and all chequable deposits <sup>(2)</sup> (M1B)	29,618	200#	1,697
Currency and all chequable, notice and personal term deposits <sup>(2)</sup> (M2)	78,880	470#	10,136
Currency and all chequable, notice and term deposits <sup>(2)</sup> plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	118,118	-278#	17,555

Supplementary Information

1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)			
- Deposits - Total	11,077	-626#	1,664
- Swapped <sup>(4)</sup>	(1,467)	(-172)	( -109)
- Other	( 9,607)	(-453)#	(1,774)
- Loans	7,501	-71	2,222
2. Bankers' acceptances outstanding	2,117	56#	785
3. Debentures issued and outstanding	1,670	-	242

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
<u>1979</u>						
Jan.	10	10,744	6,083	62,465	65,797	107,139
	17	11,097	6,276	63,095	66,440	107,873
	24	11,165	6,264	62,964	66,320	107,805
	31	11,242	6,123	63,331	66,941	108,405
Feb.	7	11,775	6,461	63,387	67,066	108,952
	14	11,456	6,293	63,361	67,187	108,830
	21	11,261	5,972	63,604	67,266	108,740
	28	11,889	6,560	64,568	68,250	110,313
Mar.	7	11,639	6,493	64,915	68,516	110,329
	14	11,282	6,324	65,269	68,952	110,655
	21	11,335	6,267	65,699	69,307	111,109
	28	10,645	5,632R	66,283	69,916	111,062
Apr.	4	11,148	5,843R	66,654	70,178	111,819R
	11	11,056	5,978R	66,679R	70,266R	112,033R
	18	11,103	6,029	66,983	70,369	112,174

Monetary Aggregates				
Currency Outside Banks	Currency and Demand Deposits <sup>(2)</sup> (M1)	Currency and all Chequable Deposits <sup>(2)</sup> (M1B)	Currency and all Chequable Notice and Personal Term Deposits <sup>(2)</sup> (M2)	Currency and all Chequable, Notice and Term Deposits <sup>(2)</sup> Plus Foreign Currency Deposits of Residents <sup>(3)</sup> (M3)
8,539	22,190	29,791	76,056	113,301
8,404	22,113	29,716	76,206	113,575
8,299	21,584	29,129	75,767	113,952
8,443	22,137	29,896	76,974	115,377
8,436	21,939	29,531	76,699	115,054
8,344	21,849	29,378	76,625	114,940
8,301	21,577	29,061	76,388	114,267
8,457	22,369	30,045	77,948	116,017
8,432	21,583R	29,005R	77,073R	115,828R
8,360	21,295R	28,684R	76,835R	115,831R
8,316	20,895R	28,244R	76,550R	114,896R
8,352	21,808R	29,195R	77,589R	116,558R
8,496R	21,477R	29,009R	77,929R	117,094R
8,559R	21,918R	29,417R	78,410R	118,396R
8,485	22,042	29,618	78,880	118,118

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 25/79	Apr.16-25/79	Apr.2-12/79
Cash reserves - statutory basis	5,851	5,863	5,896
Required minimum	5,844	5,844	5,844
Excess	6	18	52
Excess as a ratio of statutory deposits	.01%	.02%	.05%
Cumulative excess at end of period		145	466

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 25/79	Apr.2-25/79	Month of March/79
Secondary reserves - statutory basis	5,870	6,052	6,170
Required minimum	5,182	5,182	5,083
Excess	688	870	1,088
Excess as a ratio of statutory deposits	.66%	.84%	1.07%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Apr. 25/79	Apr. 18/79	Apr. 11/79
Excess secondary reserves	688	852	786
Other Canadian liquid assets	5,485	5,177	5,192
Total	6,173	6,029	5,978
Total as a ratio of Canadian dollar major assets	n.a.	5.4%	5.3%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	Apr. 25/79	Apr. 18/79	Apr. 11/79
Net float	+353.8	-11.2	+54.4
Securities held under resale agreements	-283.8	-217.1	-237.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 25/79	Apr. 18/79	Apr. 11/79
Advances to chartered and savings banks			
Average for week*	0.9	38.5	11.0
Purchase and Resale Agreements			
Average for week*	63.0	165.7	140.5
Maximum during week	290.5	244.1	242.1

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 21,235.7; notice deposits 82,404.3; statutory note holdings 1,266.4 and the minimum average deposit with the Bank of Canada 4,578.0. The figures for May in millions of dollars will be: demand deposits 20,056.9; notice deposits 84,226.4; statutory note holdings 1,254.7 and the minimum average deposit with the Bank of Canada 4,521.2. The required minimum ratio for April is 5.64; May will be 5.54.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

			Week ending		
<u>Day-to-Day Loans</u>			<u>Apr. 25/79</u>	<u>Apr. 18/79</u>	<u>Apr. 11/79</u>
High			11 1/8	12	11 1/2
Low			8	10	9
Close			11	11	11 1/8
Average of closing rates			10.43	11.13	10.98
<u>Average Treasury Bill Rate at Tender</u>			<u>Apr. 26/79</u>	<u>Apr. 19/79</u>	<u>Apr. 11/79</u>
91 day bills			10.82	10.82	10.87
182 day bills			10.77	10.84	10.91
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Apr. 25/79</u>	<u>Apr. 18/79</u>	<u>Apr. 11/79</u>
9%	Feb.	1/80	10.11	10.09	10.21
8 3/4%	June	1/81	9.68	9.88	9.99
9 1/4%	Feb.	1/82	9.70	9.86	9.89
8 3/4%	May	15/83	9.60	9.64	9.83
4 1/2%	Sept.	1/83	9.14	9.24	9.36
10%	June	1/84	9.60	9.63	9.79
8 1/4%	July	1/87	9.60	9.59	9.73
5 1/4%	May	1/90	9.24	9.42	9.60
9 1/2%	June	15/94	9.78	9.83	9.96
10%	Oct.	1/95	9.83	9.85	10.04
9 1/4%	May	15/97	9.89	9.87	10.04
9%	Oct.	15/99	9.83	9.84	10.04
9 1/2%	Oct.	1/2001	9.92	9.92	10.13
9 1/2%	Oct.	1/2003	9.91	9.92	10.12
10 1/4%	Feb.	1/2004	10.01	10.03	10.20
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.69	9.83	9.93
3 - 5 years			9.52	9.61	9.76
5 - 10 years			9.52	9.59	9.71
Over 10 years			9.66	9.69	9.81

2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

		<u>Apr. 25/79</u>	<u>Apr. 18/79</u>	<u>Apr. 11/79</u>
<u>Spot rates</u>				
High		114.48	114.80	115.24
Low		113.92	114.01	114.54
Close		114.37	114.19	114.72
Noon average		114.15	114.43	114.85
<u>90-day forward spread<sup>(4)</sup></u>				
Close		.17P	.11P	.09P
Noon average		.13P	.09P	.11P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.76% as of April 25, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

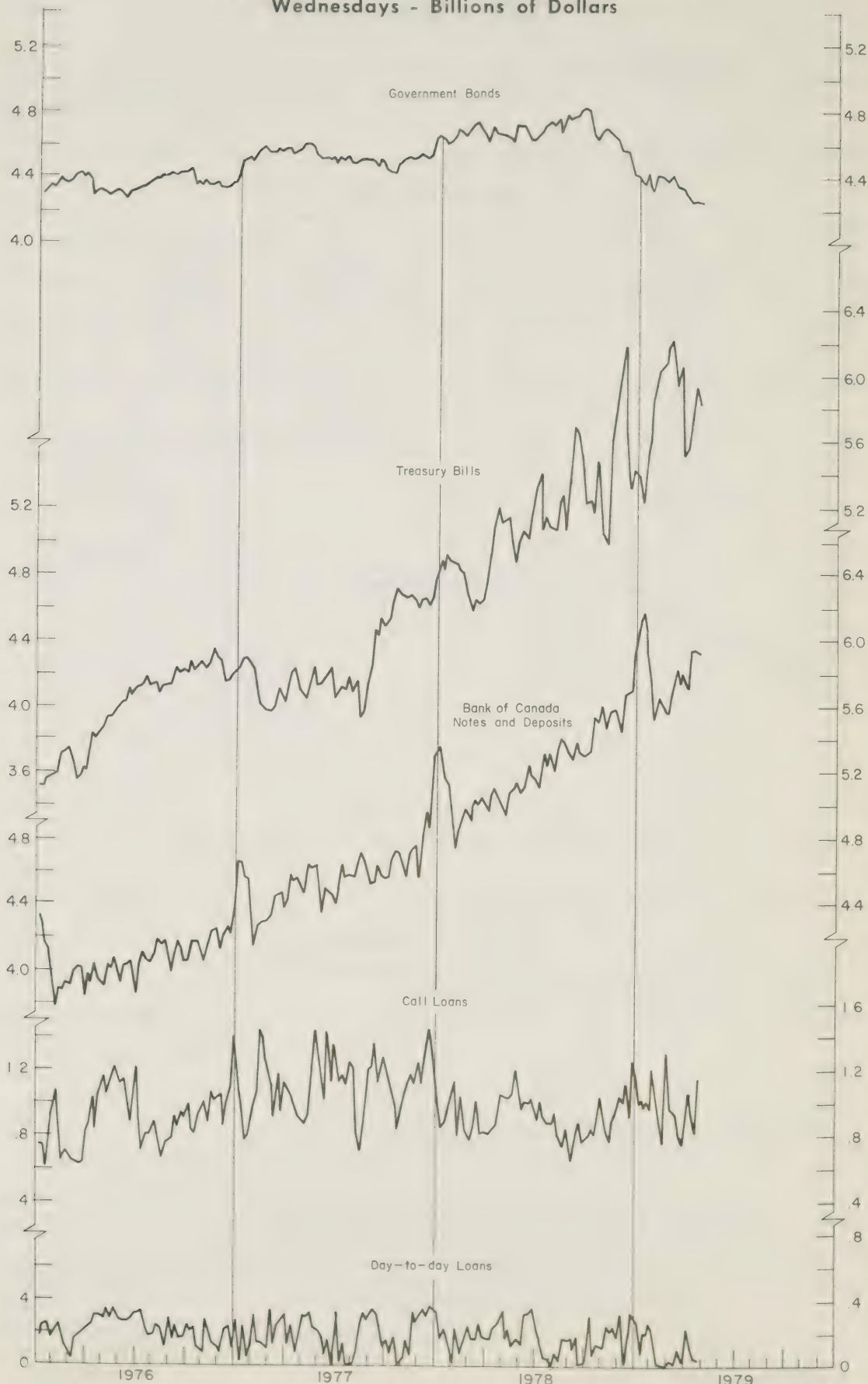
# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



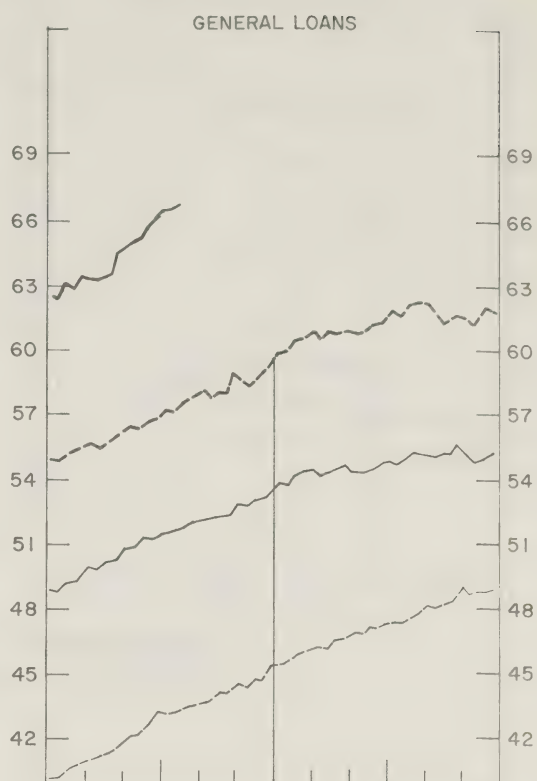
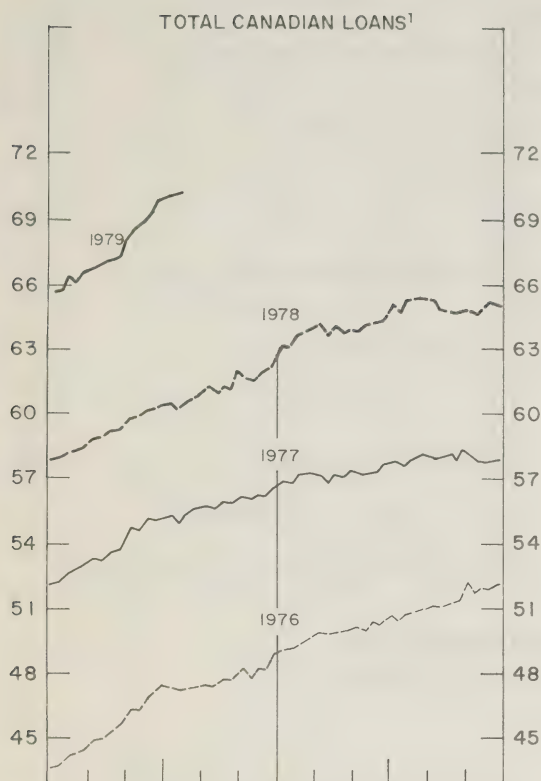
1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

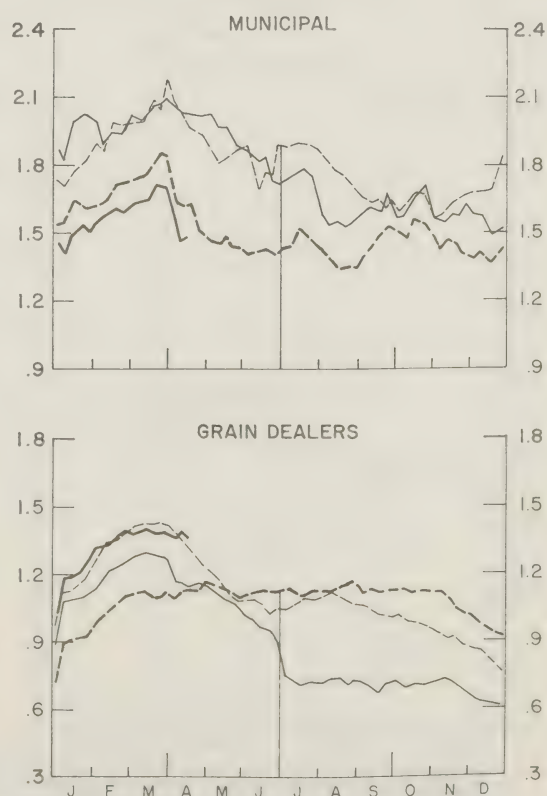
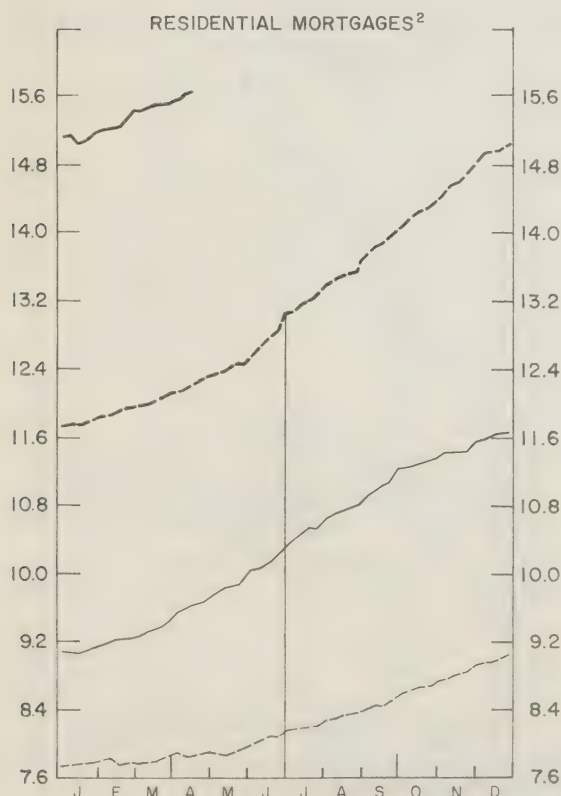




9  
**CHARTERED BANKS - LOANS**  
Wednesdays - Billions of Dollars



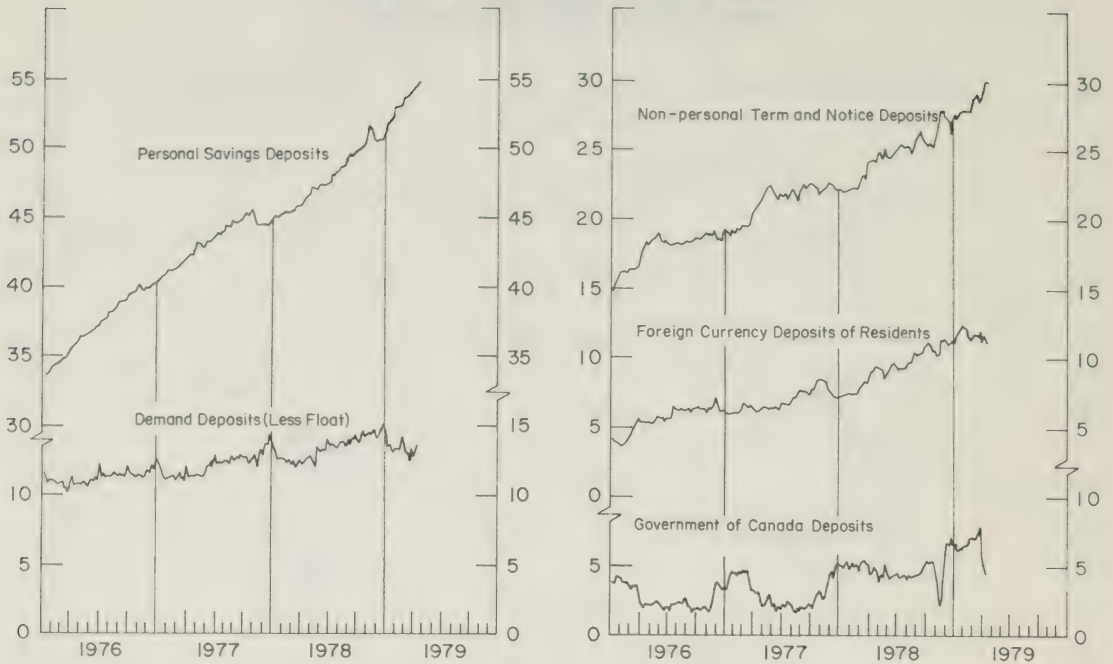
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



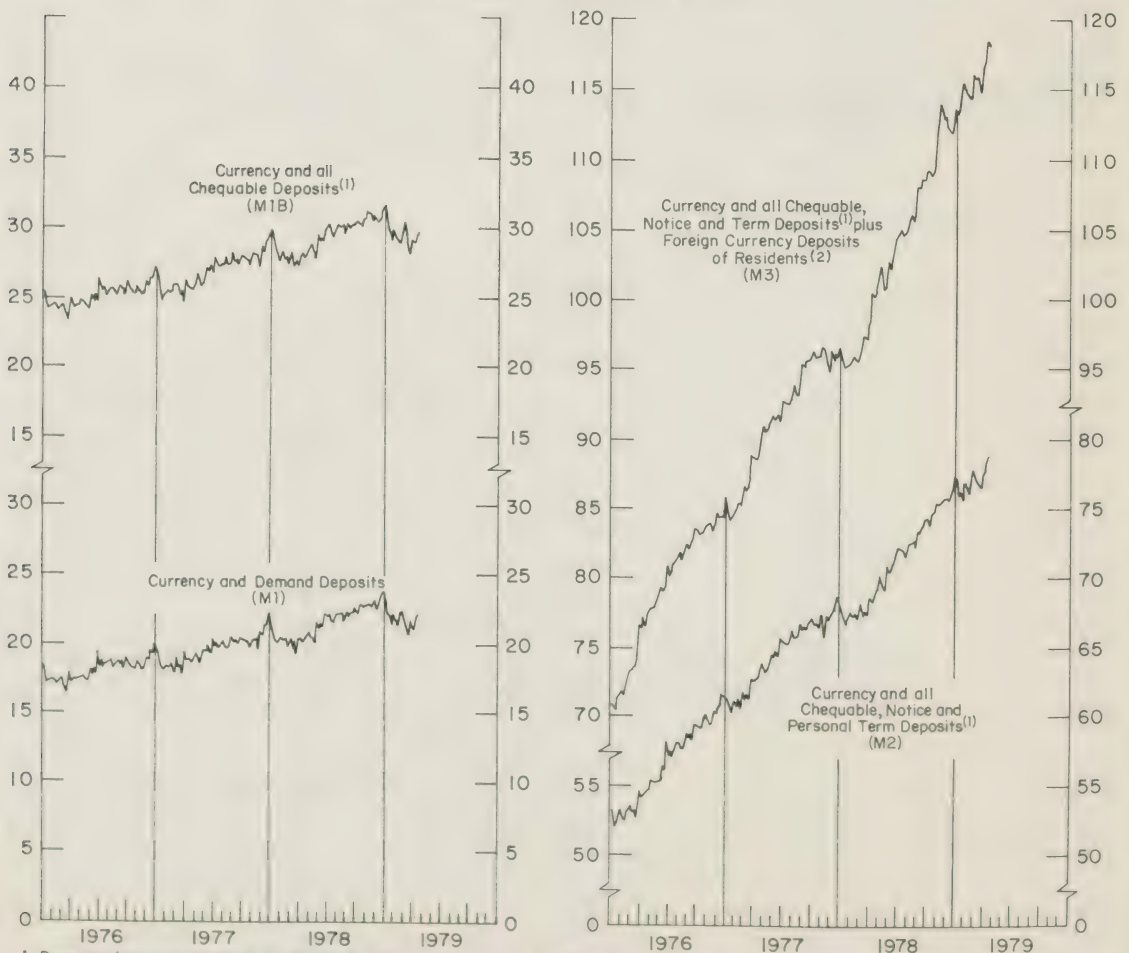
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Apr. 18  
26/4/79

10  
**CHARTERED BANK DEPOSITS**  
 Wednesdays - Billions of Dollars



**MONETARY AGGREGATES**  
 Wednesdays - Billions of Dollars

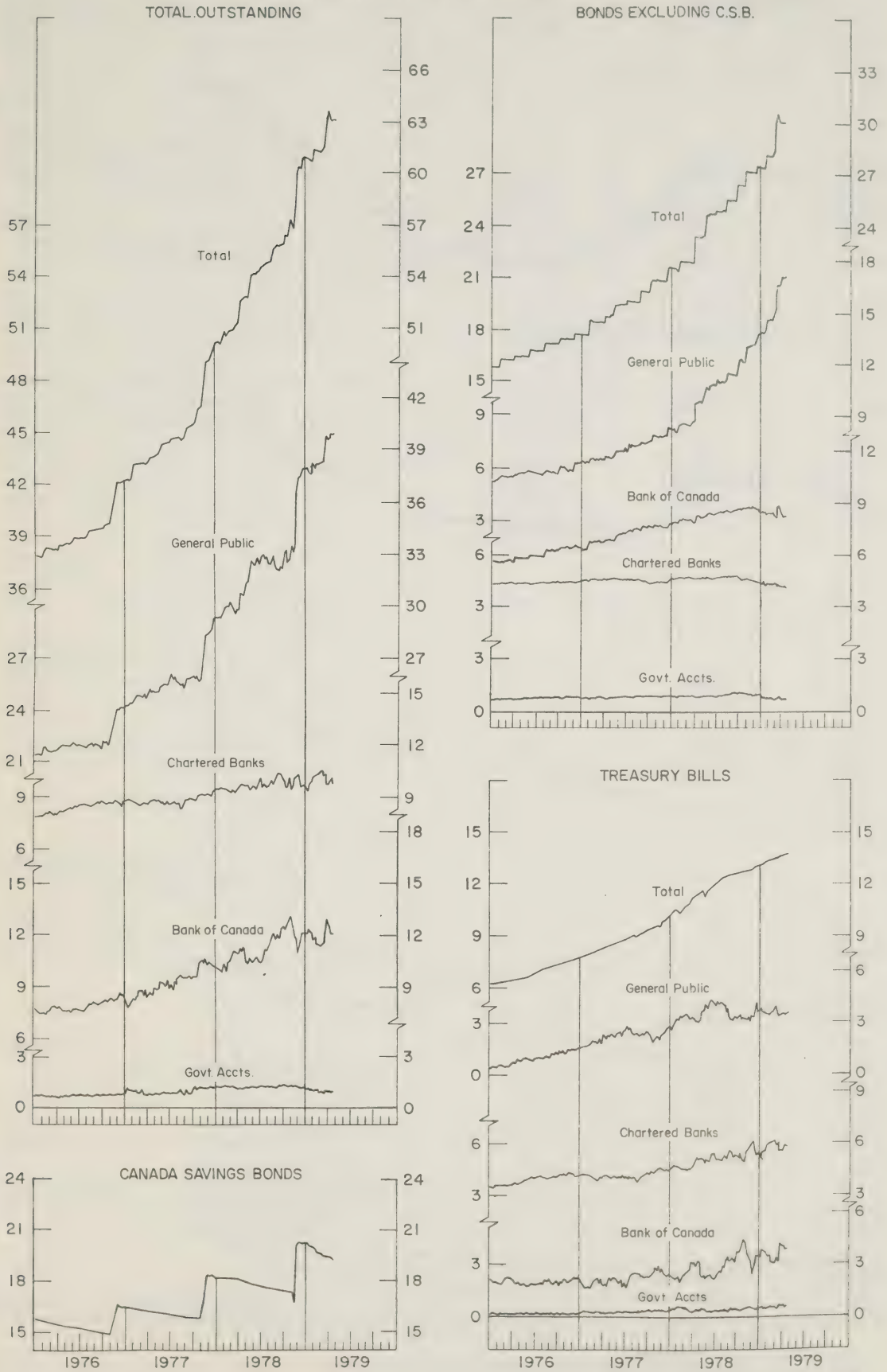


1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
2. Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

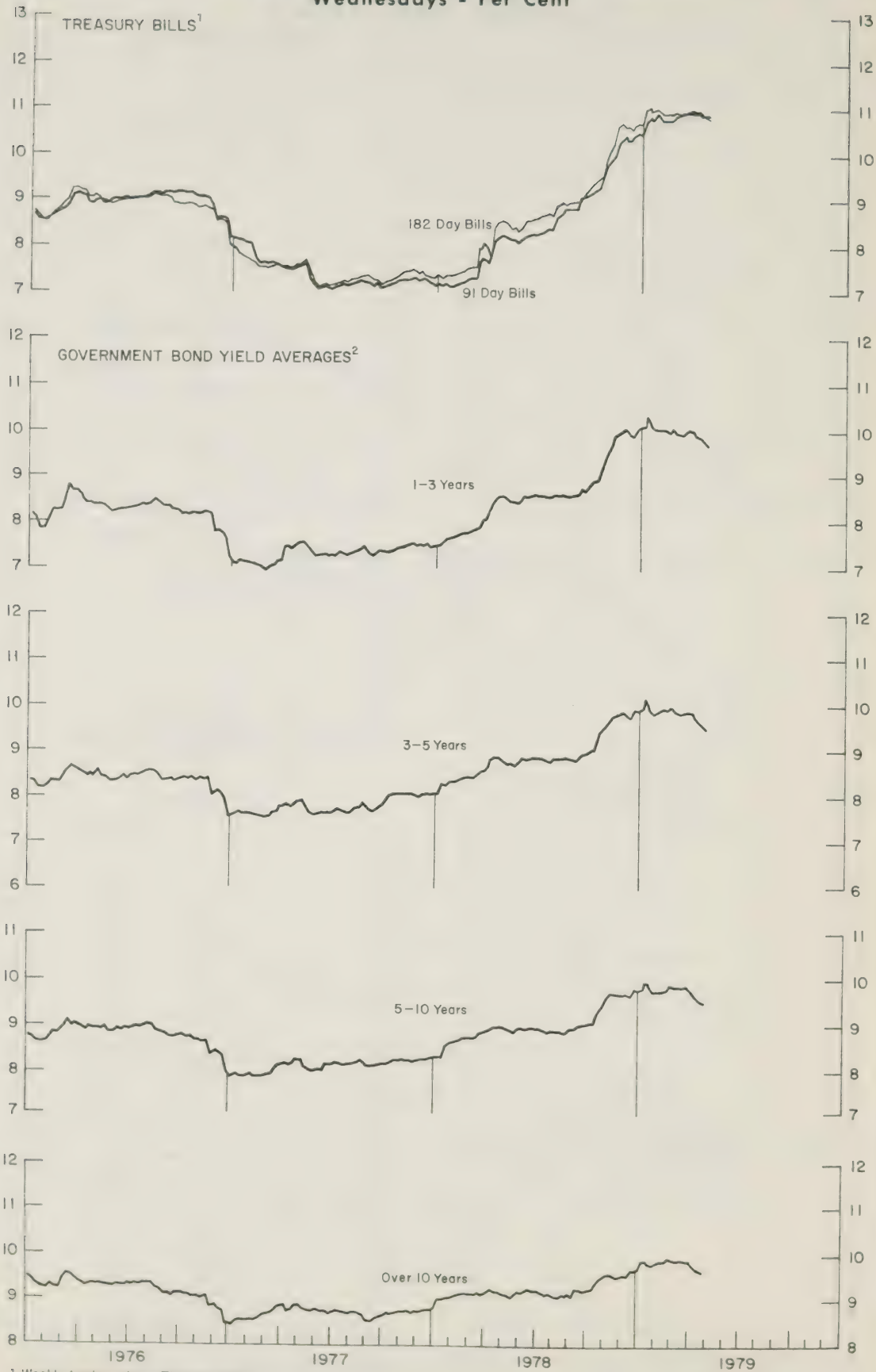
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



Last date plotted: Apr. 25  
26/4/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date  
 2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



May 3, 1979

## Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>1 before  
time

## BANK OF CANADA

As at  
May 2/79Increase since  
Apr. 25/79 May 3/78

(Millions of dollars)

Assets

## Government of Canada securities

Treasury bills	3,975.5	186.0	1,493.7
Other - 3 years and under	3,718.0	-5.8	-5.6
- Over 3 years	4,738.6	394.2	353.1
Total	12,432.0	574.4	1,841.2
(Amount of foregoing held under Purchase and Resale Agreements)	(110.2)	(-142.8)	(101.4)

## Bankers' acceptances

(Amount of foregoing held under Purchase and Resale Agreements)	10.2	-20.5	10.2
	(10.2)	(-20.5)	(10.2)

## Advances to chartered and savings banks

Foreign currency assets	-	-	-
Investment in the Industrial Development Bank	786.3	-899.1	87.1
All other assets	435.8	-	-171.7
	684.5	138.4	-244.7

## Total assets

	14,348.8	-206.8	1,522.0
--	----------	--------	---------

Liabilities

Notes in circulation	8,974.7	58.4	745.8
----------------------	---------	------	-------

## Canadian dollar deposits:

Government of Canada	13.8	0.5	5.7
Chartered banks	4,544.5	-39.8	685.2
Other	74.5	-0.8	-85.7

## Foreign currency liabilities

All other liabilities	86.1	-82.4	38.6
	655.2	-142.7	132.5

## Total liabilities

	14,348.8	-206.8	1,522.0
--	----------	--------	---------

## GOVERNMENT OF CANADA

## SECURITIES OUTSTANDING (par value)

Treasury bills	13,685	25	2,065
Canada Savings Bonds	19,318	-27	1,366
All other direct and guaranteed securities	30,938	850	7,611
Total	63,942	847	11,042

## Held by:

Bank of Canada - Treasury bills	4,055	185	1,523
Other securities	8,535	392	384
Chartered banks - Treasury bills	5,601	-214#	452
Other securities	4,169	1#	-413
Govt. accounts - Treasury bills	282	-62	-30
Other securities	757	1	-114
General public - Canada Savings Bonds	19,318	-27	1,366
(residual) Treasury bills	3,747	117#	120
Other securities	17,478	456#	7,754
Total	63,942	847	11,042

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	3,359	-643#	-600
--	-------	-------	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 2/79	Apr. 25/79	Apr. 18/79	Apr. 26/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,545	4,584	-28	706
Bank of Canada notes	1,243*	1,363	21#	196
Day-to-day loans	185	47	-13	-211
Treasury bills	5,601	5,816	-124	703
Other Government securities				
- 3 years and under		2,253	-3	161
- Over 3 years	4,248	1,994	-30	-580
Special call loans (1)	470*	654	219	-110
Other call and short loans (1)	495*	567	179	263
Sub-total	16,786*	17,279	221#	1,129
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		115	-3	55
Loans to municipalities		1,464	-24#	-52
Loans to grain dealers		1,394	11#	270
Canada Savings Bond loans		400	-14	81
Loans to instalment finance companies		414	12	49
General loans		67,396	414#	9,557
Mortgages insured under the N.H.A.		9,226	9	1,762
Other residential mortgages		6,485	13	1,643
Provincial securities		396	-5	-7
Municipal securities		413	1	-32
Corporate securities		7,800	-33	2,617
Sub-total		95,503	380#	15,942
Total Canadian Dollar Major Assets		112,782	601#	17,071
<u>Net Foreign Currency Assets</u>		-3,360	15#	-1,490
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	460	550	18	103
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	406	359	33	81
Total	866	909	50	185

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim.	Increase since		
	May 2/79	Apr. 25/79	Apr. 18/79	Apr. 26/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	55,088	224#	8,227	
Chequable	( 7,070)	( 45)#	( -65)	
Non-chequable	(25,158)	(126)#	(2,335)	
Fixed-term	(22,860)	( 54)#	(5,957)	
Non-personal term and notice deposits	31,494	1,362#	6,680	
Chequable	( 526)	(-25)	( -48)	
Non-chequable	( 1,403)	(-10)#	( 176)	
Bearer term notes	( 7,792)	(696)	(2,785)	
Other fixed-term	(21,774)	(701)#	(3,767)	
Demand deposits (less private float) (1)	13,479	-198#	750	
Sub-total	100,062	1,388#	15,658	
Government of Canada deposits	3,988	-621#	-879	
Total deposits (less private float) (1)	104,051	767#	14,779	
Estimated private float (1)	1,375	207#	299	
Gross Canadian dollar deposits	105,426	974#	15,077	
(Estimated total float)	( 1,949)	(254)#	( 378)	
<u>Monetary Aggregates</u>				
Currency outside banks	8,442	-45#	659	
Currency and demand deposits (2) (M1)	21,921	-242#	1,409	
Currency and all chequable deposits (2) (M1B)	29,517	-223#	1,297	
Currency and all chequable, notice and personal term deposits (2) (M2)	78,938	-53#	9,765	
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	119,585	1,344#	18,071	
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)				
- Deposits - Total	11,081	-#	1,755	
- Swapped (4)	(1,559)	( -3)	( -124)	
- Other	( 9,614)	( 3)#	(1,879)	
- Loans	7,537	40#	1,795	
2. Bankers' acceptances outstanding	2,044	-68#	703	
3. Debentures issued and outstanding	1,745	75	307	

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1979					
Jan. 17	11,097	6,276	63,095	66,440	107,873
24	11,165	6,264	62,964	66,320	107,805
31	11,242	6,123	63,331	66,941	108,405
Feb. 7	11,775	6,461	63,387	67,066	108,952
14	11,456	6,293	63,361	67,187	108,830
21	11,261	5,974R	63,604	67,266	108,742R
28	11,889	6,560	64,568	68,250	110,313
Mar. 7	11,639	6,493	64,915	68,516	110,329
14	11,282	6,324	65,269	68,952	110,655
21	11,335	6,267	65,699	69,307	111,109
28	10,645	5,632	66,283	69,916	111,062
Apr. 4	11,148	5,843	66,654	70,178	111,819
11	11,056	5,988R	66,679	70,266	112,043R
18	11,103	6,032R	66,982R	70,373R	112,181R
25	11,331	6,252	67,396	70,783	112,782

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1979					
Jan. 17	8,404	22,113	29,716	76,206	113,575
24	8,299	21,584	29,129	75,767	113,952
31	8,443	22,137	29,896	76,974	115,377
Feb. 7	8,436	21,939	29,531	76,699	115,054
14	8,344	21,849	29,378	76,625	114,940
21	8,299R	21,577	29,061	76,388	114,267
28	8,457	22,369	30,045	77,948	116,017
Mar. 7	8,432	21,582R	29,004R	77,073	115,827R
14	8,360	21,295	28,684	76,835	115,831
21	8,316	20,895	28,244	76,550	114,896
28	8,352	21,808	29,195	77,589	116,558
Apr. 4	8,500R	21,596R	29,128R	78,049R	117,213R
11	8,553R	22,019R	29,533R	78,525R	118,512R
18	8,486R	22,163R	29,740R	78,991R	118,242R
25	8,442	21,921	29,517	78,938	119,585

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 2/79	May 1-2/79	Apr. 16-30/79
Cash reserves - statutory basis	5,802	5,837	5,896
Required minimum	5,776	5,776	5,844
Excess	26	61	51
Excess as a ratio of statutory deposits	.03%	.06%	.05%
Cumulative excess at end of period		122	566

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 2/79	May 1-2/79	Month of April/79
Secondary reserves - statutory basis	5,812	5,917	6,046
Required minimum	5,214	5,214	5,182
Excess	597	703	864
Excess as a ratio of statutory deposits	.57%	.67%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	May 2/79	Apr. 25/79	Apr. 18/79
Excess secondary reserves	597	687	852
Other Canadian liquid assets	5,198	5,565	5,180
Total	5,795	6,252	6,032
Total as a ratio of Canadian dollar major assets	n.a.	5.5%	5.4%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	May 2/79	Apr. 25/79	Apr. 18/79
Net float	+124.5	+353.8	-11.2
Securities held under resale agreements	-120.6	-283.8	-217.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 2/79	Apr. 25/79	Apr. 18/79
Advances to chartered and savings banks			
Average for week*	20.3	0.9	38.5
Purchase and Resale Agreements			
Average for week*	144.5	63.0	165.7
Maximum during week	289.1	290.5	244.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars were: demand deposits 21,235.7; notice deposits 82,404.3; statutory note holdings 1,266.4 and the minimum average deposit with the Bank of Canada 4,578.0. The figures for May in millions of dollars are: demand deposits 20,060.0\*\*; notice deposits 84,229.6\*\*; statutory note holdings 1,257.7\*\* and the minimum average deposit with the Bank of Canada 4,518.7\*\*. The required minimum ratio for April was 5.64; May is 5.54.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

			Week ending		
<u>Day-to-Day Loans</u>			<u>May 2/79</u>	<u>Apr. 25/79</u>	<u>Apr. 18/79</u>
High			14	11 1/8	12
Low			11	8	10
Close			11	11	11
Average of closing rates			11.50	10.43	11.13
<u>Average Treasury Bill Rate at Tender</u>			<u>May 3/79</u>	<u>Apr. 26/79</u>	<u>Apr. 19/79</u>
91 day bills			10.80	10.82	10.82
182 day bills			10.80	10.77	10.84
<u>Government Bond Yields<sup>(2)</sup></u>			<u>May 2/79</u>	<u>Apr. 25/79</u>	<u>Apr. 18/79</u>
9%	Feb.	1/80	10.11	10.11	10.09
8 3/4%	June	1/81	9.75	9.68	9.88
9 1/4%	Feb.	1/82	9.73	9.70	9.86
8 3/4%	May	15/83	9.71	9.60	9.64
4 1/2%	Sept.	1/83	9.26	9.14	9.24
10%	June	1/84	9.71	9.60	9.63
8 1/4%	July	1/87	9.60	9.60	9.59
5 1/4%	May	1/90	9.44	9.24	9.42
9 1/2%	June	15/94	9.84	9.78	9.83
10%	Oct.	1/95	9.94	9.83	9.85
9 1/4%	May	15/97	9.92	9.89	9.87
9%	Oct.	15/99	9.90	9.83	9.84
9 1/2%	Oct.	1/2001	10.01	9.92	9.92
9 1/2%	Oct.	1/2003	10.00	9.91	9.92
10 1/4%	Feb.	1/2004	10.09	10.01	10.03
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.72	9.69	9.83
3 - 5 years			9.63	9.52	9.61
5 - 10 years			9.52	9.52	9.59
Over 10 years			9.76	9.66	9.69

2. Exchange Rates: U.S. Dollar in  
Canadian Cents<sup>(3)</sup>

		<u>May 2/79</u>	<u>Apr. 25/79</u>	<u>Apr. 18/79</u>
<u>Spot rates</u>				
High		114.72	114.48	114.80
Low		114.04	113.92	114.01
Close		114.72	114.37	114.19
Noon average		114.27	114.15	114.43
<u>90-day forward spread<sup>(4)</sup></u>				
Close		.10P	.17P	.11P
Noon average		.14P	.13P	.09P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 9.78% as of  
May 2, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

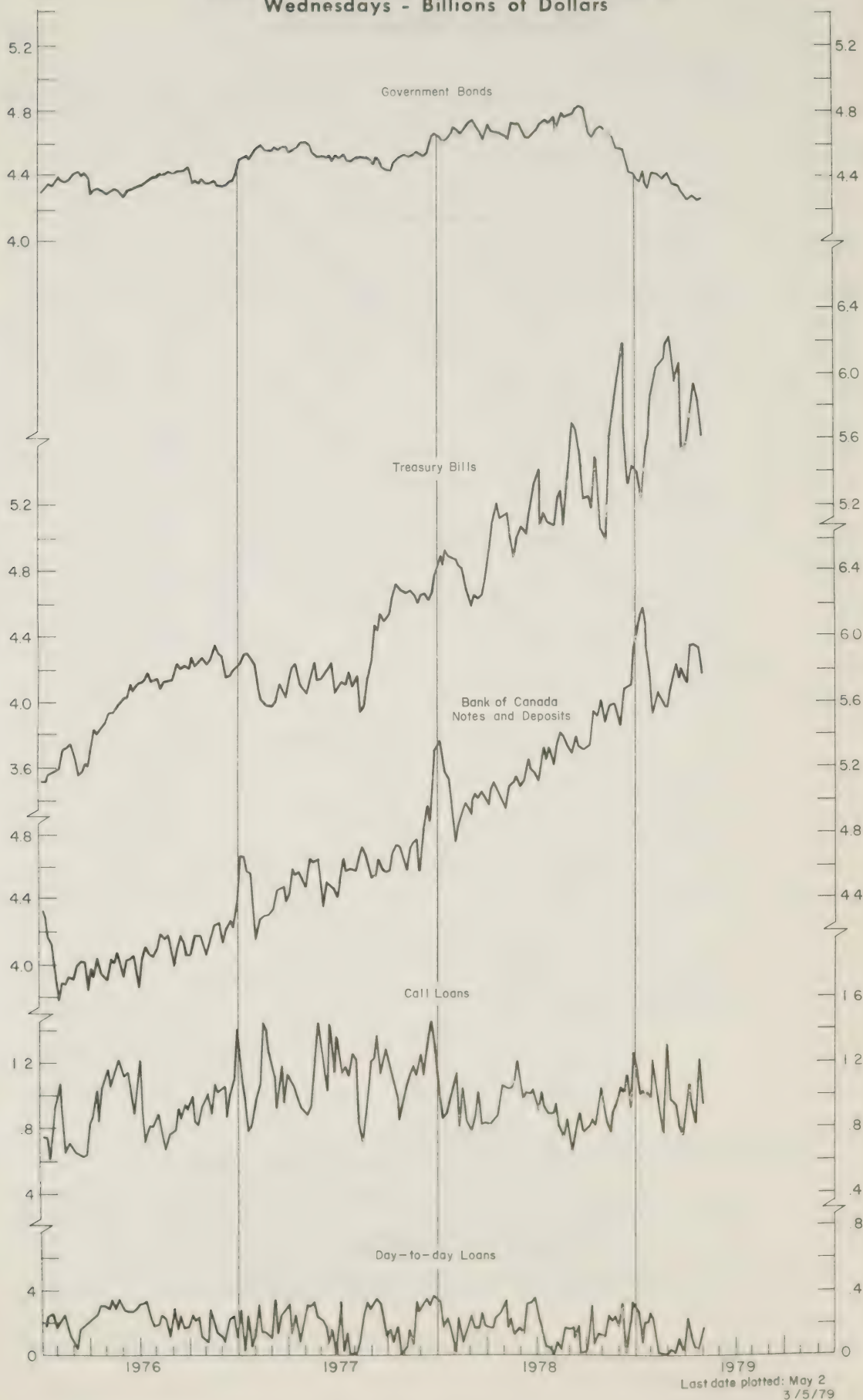
# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

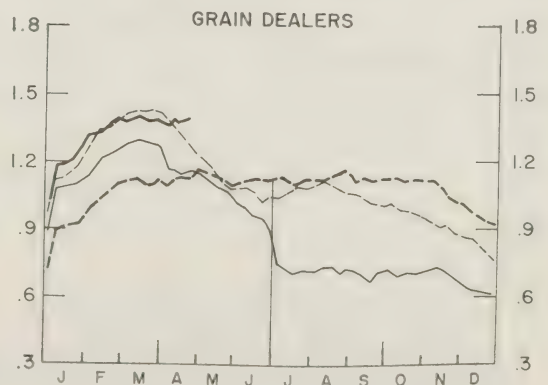
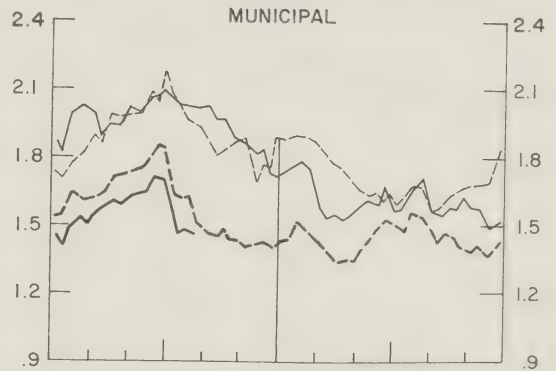
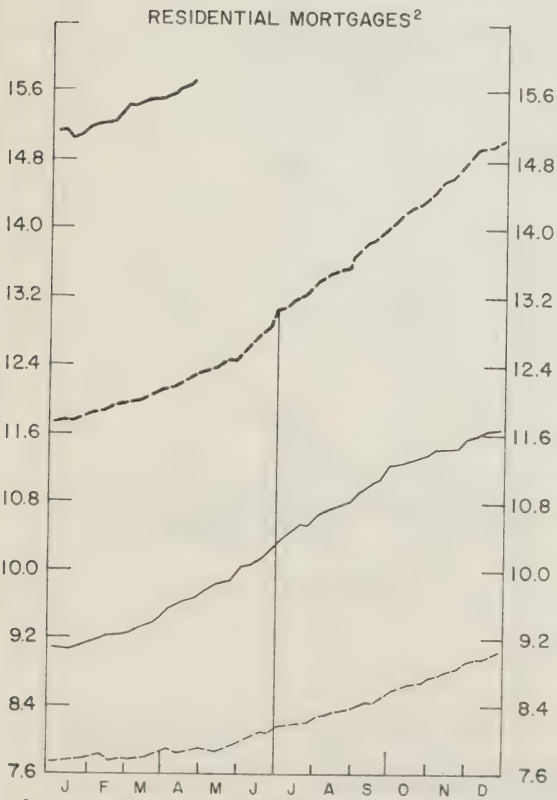
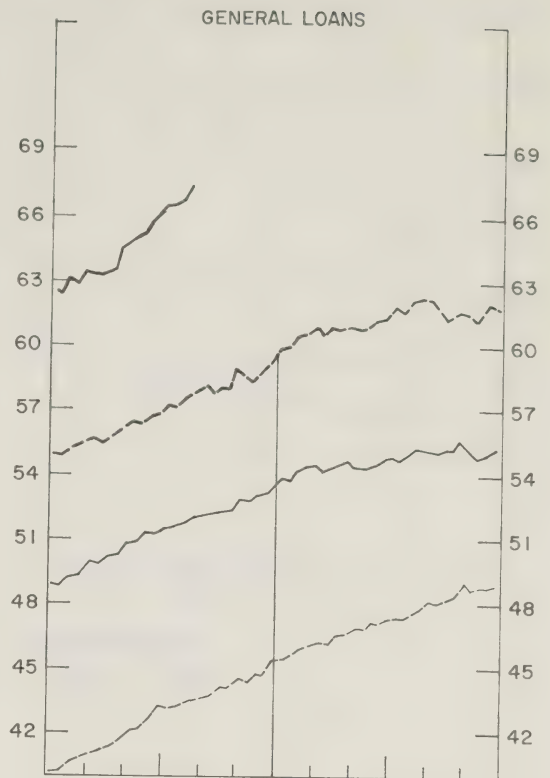
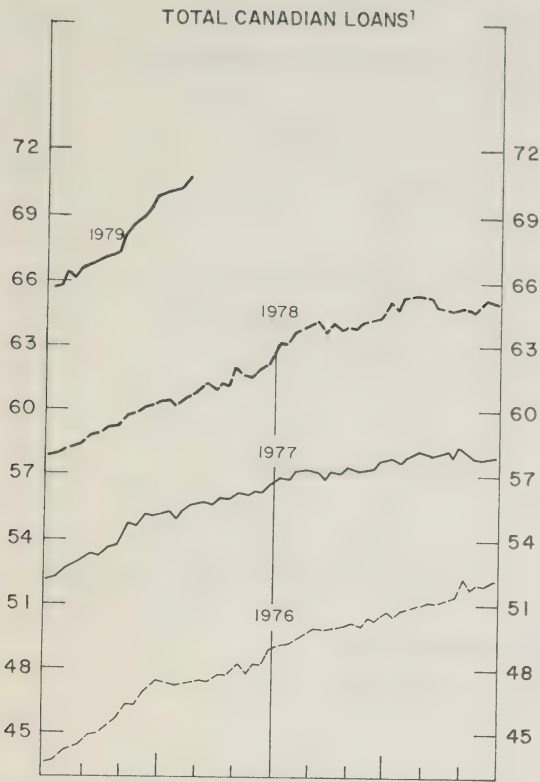
8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars





# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

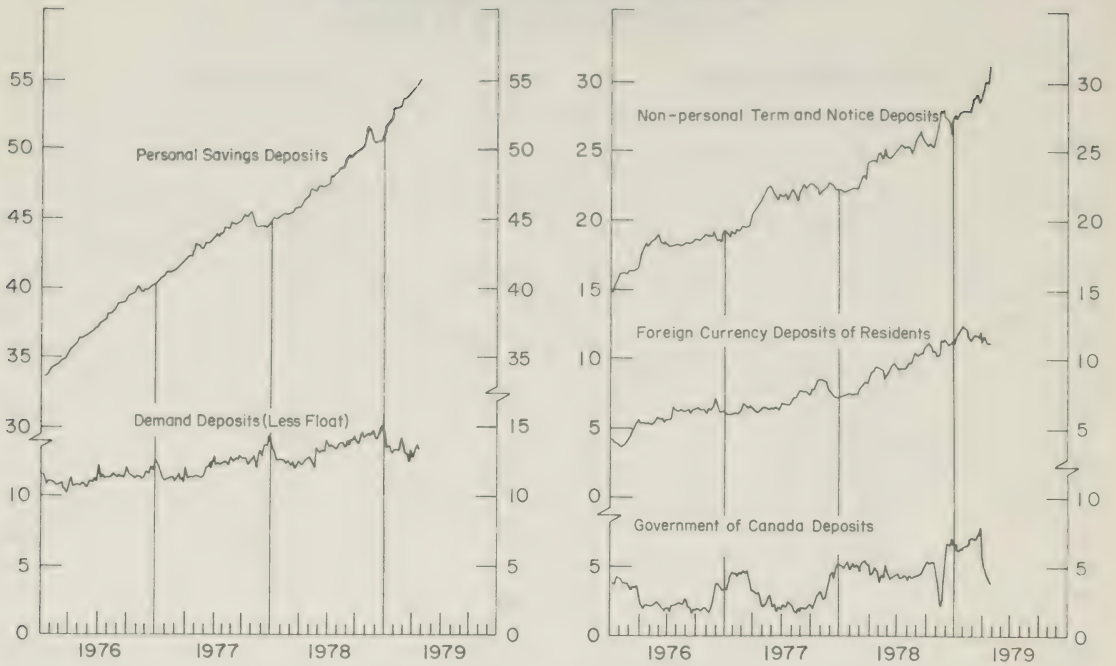


2. Mortgages insured under the National Housing Act and other residential mortgages.

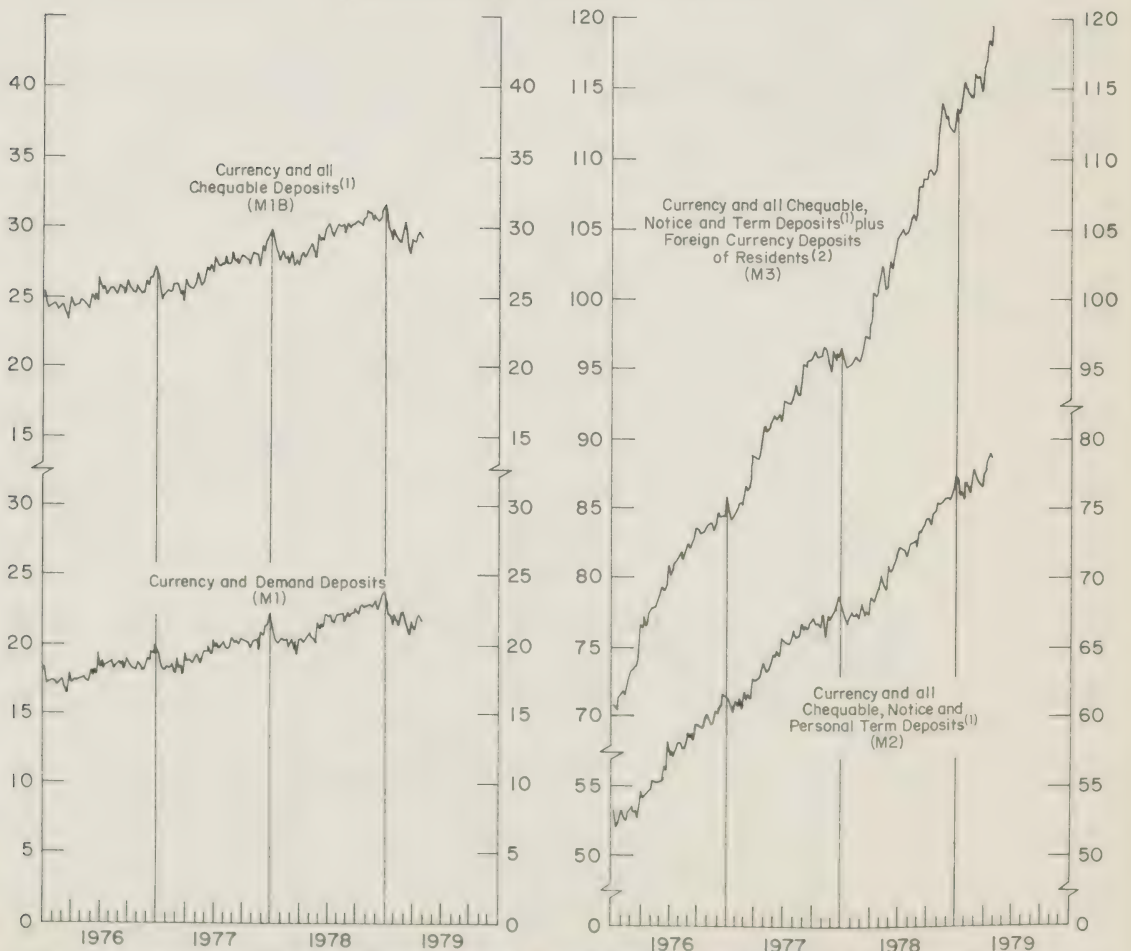
Last date plotted: Apr. 25  
3 / 5 / 79

**CHARTERED BANK DEPOSITS**

Wednesdays - Billions of Dollars

**MONETARY AGGREGATES**

Wednesdays - Billions of Dollars



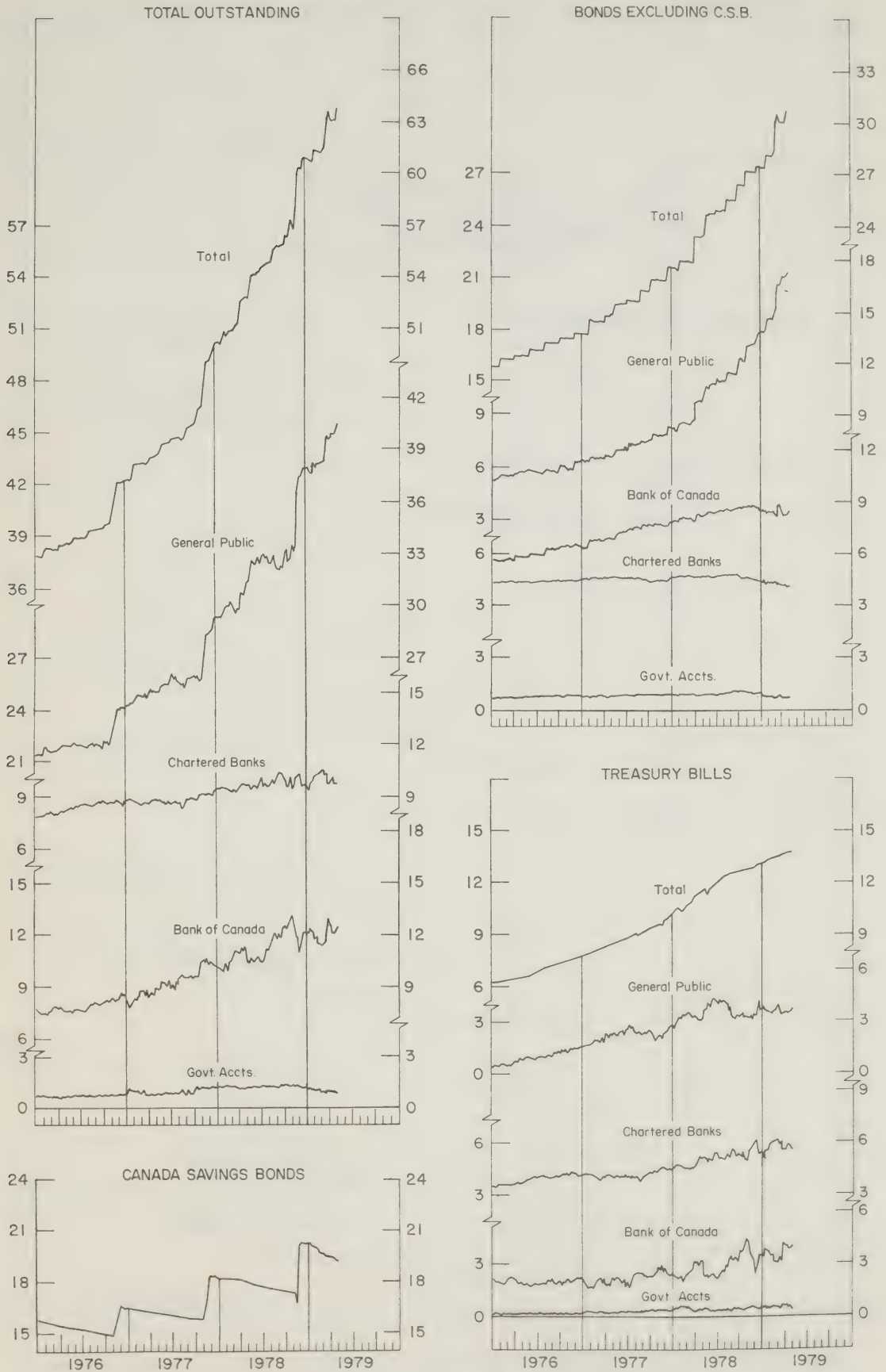
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

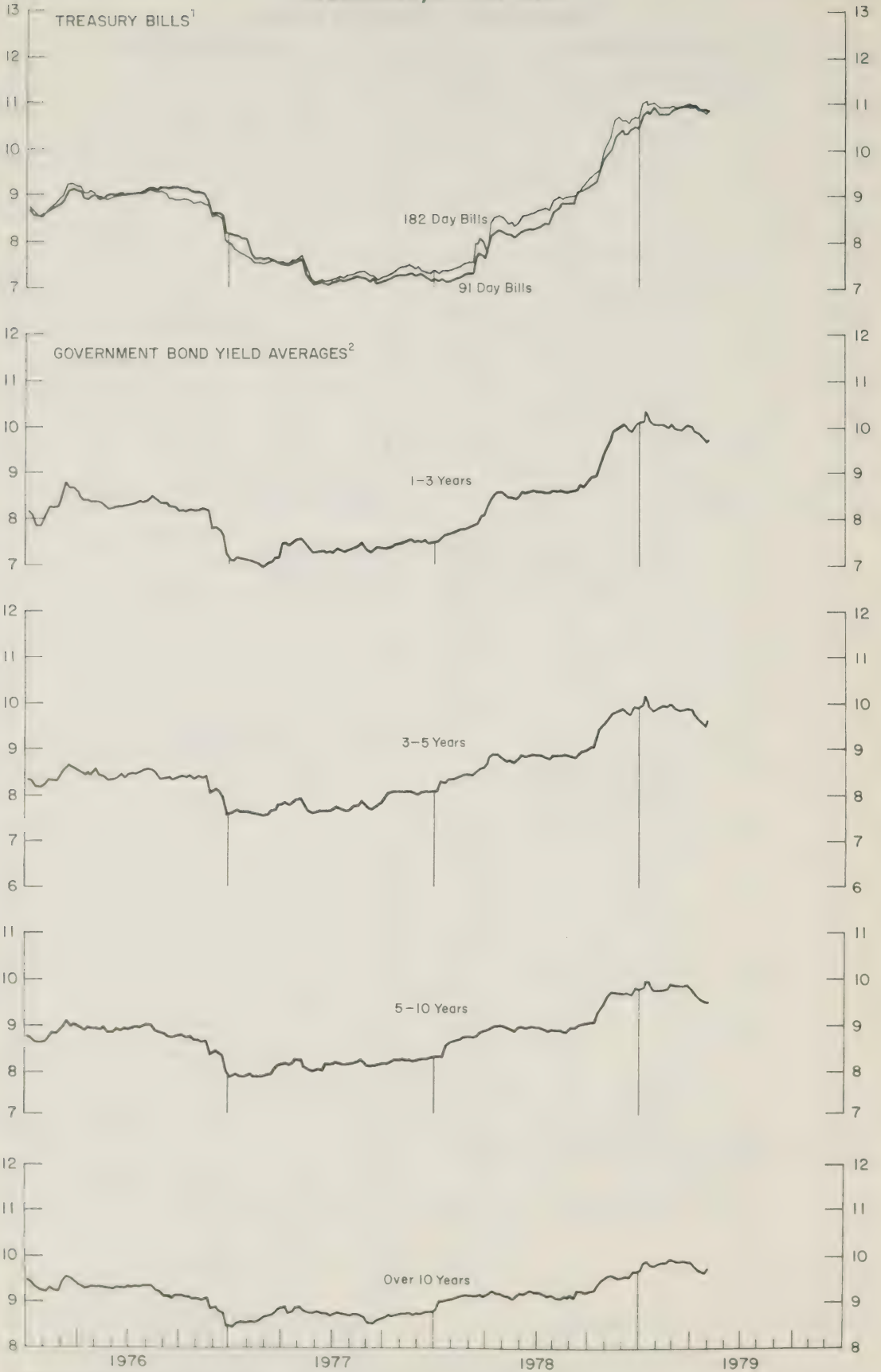
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



Last date plotted: May 2  
3/5/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted May 2  
 3/5/79



## Bank of Canada

May 10, 1979

Not for publication before  
5 p.m. - Ottawa timeWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	May 9/79	May 2/79	May 10/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	4,135.6	160.1	1,804.6
Other - 3 years and under	3,739.7	21.7	14.0
- Over 3 years	4,738.9	0.2	353.3
Total	12,614.1	182.1	2,171.9
(Amount of foregoing held under Purchase and Resale Agreements)	(219.7)	(109.5)	(175.7)
Bankers' acceptances	11.9	1.7	7.0
(Amount of foregoing held under Purchase and Resale Agreements)	(11.9)	(1.7)	(7.0)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	887.7	101.5	-420.6
Investment in the Industrial Development Bank	435.8	-	-171.7
All other assets	726.3	41.8	221.7
Total assets	14,675.8	327.0	1,808.3
<u>Liabilities</u>			
Notes in circulation	9,103.5	128.8	786.1
Canadian dollar deposits:			
Government of Canada	11.4	-2.5	1.6
Chartered banks	4,590.6	46.1	716.1
Other	69.6	-4.9	-85.8
Foreign currency liabilities	120.8	34.8	80.7
All other liabilities	779.9	124.7	309.6
Total liabilities	14,675.8	327.0	1,808.3
GOVERNMENT OF CANADA			
<u>SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	13,710	25	2,385
Canada Savings Bonds	19,267	-51	1,352
All other direct and guaranteed securities	30,944	4#	7,345
Total	63,921	-22#	11,083
Held by:			
Bank of Canada - Treasury bills	4,216	162	1,839
Other securities	8,557	22	404
Chartered banks - Treasury bills	5,518	-83	501
Other securities	4,117	-41#	-444
Govt. accounts - Treasury bills	267	-15	-30
Other securities	766	4#	-104
General public - Canada Savings Bonds	19,267	-51	1,352
(residual) Treasury bills	3,709	-38	75
Other securities	17,504	18#	7,489
Total	63,921	-22#	11,083
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	3,864	505	-672

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 9/79	May 2/79	Apr. 25/79	May 3/78
	(Millions of dollars)			
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	4,591	4,545	-40	685
Bank of Canada notes	1,291*	1,191	-175#	109
Day-to-day loans	-	185	138	-157
Treasury bills	5,518	5,601	-214	452
Other Government securities				
- 3 years and under		2,267	14	189
- Over 3 years	4,219	1,993	-1	-579
Special call loans (1)	523*	470	-185	-234
Other call and short loans (1)	381*	514	-53	163
Sub-total	16,523*	16,765	-517#	628
Less Liquid Canadian Assets				
Loans to provinces		132	16	-16
Loans to municipalities		1,483	17#	29
Loans to grain dealers		1,460	66	296
Canada Savings Bond loans		371	-14#	65
Loans to instalment finance companies		430	-#	60
General loans		68,394	983#	10,229
Mortgages insured under the N.H.A.		9,227	2	1,734
Other residential mortgages		6,563	77	1,732
Provincial securities		399	3	-11
Municipal securities		412	-1	-33
Corporate securities		8,175	375	2,917
Sub-total		97,045	1,525#	17,000
Total Canadian Dollar Major Assets		113,809	1,008#	17,628
Net Foreign Currency Assets		-3,771	-412#	-1,927
Holdings of Selected Short-Term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	502	466	-84	-5
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	525	406	48	171
Total	1,027	873	-37	166

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. May 9/79	Increase since	
	May 2/79	Apr. 25/79	May 3/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	55,736	637#	8,481
Chequable	( 7,433)	( 362)#	( 1)
Non-chequable	(25,467)	( 303)#	(2,553)
Fixed-term	(22,836)	( -28)#	(5,927)
Non-personal term and notice deposits	31,411	-95#	6,490
Chequable	( 552)	( 15)#	( -38)
Non-chequable	( 1,411)	( 9)#	( 141)
Bearer term notes	( 7,575)	(-216)	(2,426)
Other fixed-term	(21,872)	( 97)#	(3,962)
Demand deposits (less private float) (1)	14,549	1,062#	1,578
Sub-total	101,697	1,604#	16,549
Government of Canada deposits	3,345	-643	-605
Total deposits (less private float) (1)	105,042	961#	15,944
Estimated private float (1)	1,575	226#	-100
Gross Canadian dollar deposits	106,617	1,187#	15,844
(Estimated total float)	( 2,159)	( 235)#	( 583)
<u>Monetary Aggregates</u>			
Currency outside banks	8,673	233#	690
Currency and demand deposits (2) (M1)	23,222	1,295#	2,268
Currency and all chequable deposits (2) (M1B)	31,208	1,672#	2,231
Currency and all chequable, notice and personal term deposits (2) (M2)	80,921	1,956#	10,852
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	121,686	2,073#	19,339
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	11,317	236	2,099
- Swapped (4)	( 1,554)	( 87)	( 73)
- Other	( 9,763)	( 149)	(2,027)
- Loans	6,905	-632	1,247
2. Bankers' acceptances outstanding	2,019	-25	654
3. Debentures issued and outstanding	1,745	-	307

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency								Unsecured Personal (2)	
	Total (1)		General		Business (2)		Unsecured Personal (2)		Unsecured Personal (2)		Unsecured Personal (2)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B499	B1617	B420	B1605	B425	B1606	B1401	B1607	B1408	B1608	B1408	B1608
1978												
Jan.	91,221	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012	18,788	19,012
Feb.	91,753	92,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274	18,992	19,274
Mar.	93,618	93,404	60,127	59,843	56,880	57,069	32,696	32,433	19,243	19,571	19,243	19,571
Apr.	95,100	94,836	60,617	60,226	57,432	57,452	33,062	32,777	19,727	19,828	19,727	19,828
May	96,276	96,046	61,377	61,066	58,174	58,166	33,256	33,182	20,028	20,026	20,028	20,026
June	97,358	97,367	61,886	61,739	58,758	58,601	33,555	33,386	20,513	20,315	20,513	20,315
July	99,167	98,884	63,442	62,793	60,247	59,519	34,145	33,782	20,787	20,560	20,787	20,560
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837	21,033	20,837
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125	21,287	21,125
Oct.	102,754	102,188	65,179	65,267	61,966	61,728	34,774	34,930	21,608	21,351	21,608	21,351
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116	34,252	21,449	21,453	21,449	21,453
Dec.	106,251	106,071	64,894	65,601	61,734	61,997	34,441	35,044	21,621	21,689	21,621	21,689
1979												
Jan.	107,746	107,936	66,249	67,096	62,884	63,817	35,395R	35,878R	21,663R	21,918R	21,663R	21,918R
Feb.	109,209	109,513R	67,442	67,730	63,730	64,515	36,471R	36,527R	21,716R	22,035R	21,716R	22,035R
Mar.	110,789	110,512	69,184R	68,840R	65,552R	65,984R	38,009	37,692	22,131	22,506	22,131	22,506
Apr.	112,212	111,890	70,420	69,977	66,932	66,962	a	a	a	a	a	a

Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3) (M1)		Currency and all Chequeable Deposits (3) (M1B)		Currency and all Chequeable, Notice and Personal Term Deposits (3) (M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4) (M3)	
	Total (1)		Total (1)		Total (1)		Total (1)		Total (1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
	B2001	B1604	B2013	B1609	B2014	B1620	B2015	B1621	B2016	B1618
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	68,465	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	102,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	71,267	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	72,847	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,447	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,550	113,251
1979										
Jan.	8,490	8,504	22,223	22,170	29,895	30,039	76,401	77,121	113,957	116,273
Feb.	8,384R	8,608R	21,933	22,505	29,504	30,157	76,915	78,019	115,069	117,787
Mar.	8,365	8,622	21,395R	22,102R	28,782R	29,613R	77,012R	78,083R	115,778R	117,121R
Apr.	8,493	8,666	21,931	22,511	29,484	30,006	78,633	79,250	118,395	118,315

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

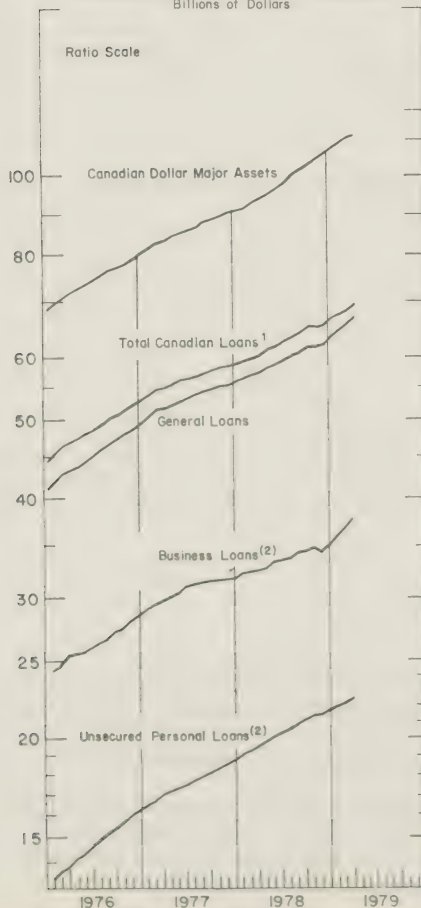
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

CHARTERED BANK ASSETS

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) As at month-end. Last month plotted: Mar.

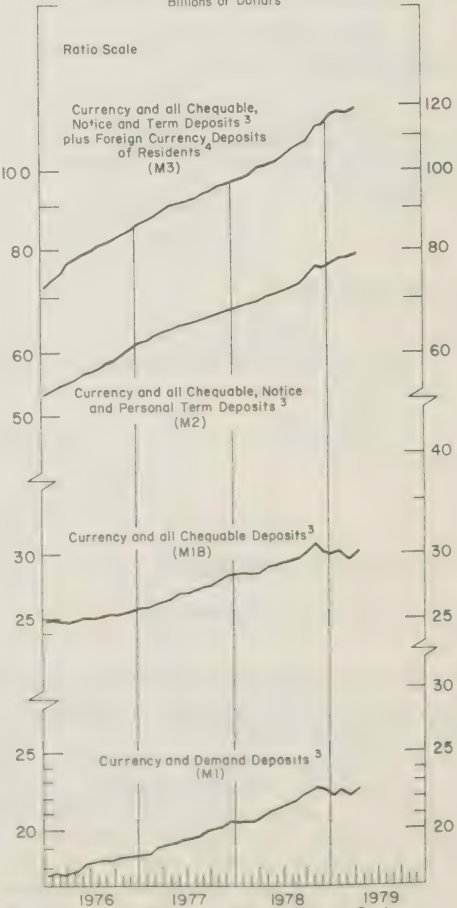
(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

MONETARY AGGREGATES

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



Last month plotted Apr  
10/15/79



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency			
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Major Assets
1979					
Jan.	24	11,165	6,264	62,964	107,805
	31	11,242	6,123	63,331	108,405
Feb.	7	11,775	6,461	63,387	108,952
	14	11,456	6,293	63,361	108,830
	21	11,261	5,974	63,604	108,742
	28	11,889	6,560	64,568	110,313
Mar.	7	11,639	6,493	64,919R	110,329
	14	11,282	6,324	65,277R	110,655
	21	11,335	6,267	65,711R	111,109
	28	10,645	5,632	66,300R	111,062
Apr.	4	11,148	5,843	66,656R	111,819
	11	11,056	5,988	66,680R	112,043
	18	11,103	6,037R	66,982R	112,186R
	25	11,331	6,255R	67,411R	112,801R
May	2	11,029	5,774	68,394	113,809

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits <sup>(2)</sup> (M1)	Currency and all Chequable Deposits <sup>(2)</sup> (M1B)	Currency and all Chequable Notice and Personal Term Deposits <sup>(2)</sup> (M2)	Currency and all Chequable, Notice and Term Deposits <sup>(2)</sup> Plus Foreign Currency Deposits of Residents <sup>(3)</sup> (M3)
1979						
Jan.	24	8,299	21,584	29,129	75,767	113,952
	31	8,443	22,137	29,896	76,974	115,377
Feb.	7	8,436	21,939	29,531	76,699	115,054
	14	8,344	21,849	29,378	76,625	114,940
	21	8,299	21,577	29,061	76,388	114,267
	28	8,457	22,369	30,045	77,948	116,017
Mar.	7	8,432	21,582	29,004	77,073	115,827
	14	8,360	21,295	28,684	76,835	115,831
	21	8,316	20,895	28,244	76,550	114,896
	28	8,352	21,808	29,195	77,589	116,558
Apr.	4	8,500	21,596	29,128	78,049	117,213
	11	8,553	22,019	29,533	78,525	118,512
	18	8,480R	22,181R	29,739R	78,991	118,242
	25	8,439R	21,927R	29,535R	78,965R	119,613R
May	2	8,673	23,222	31,208	80,921	121,686

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 9/79	May 1-9/79	Apr.16-30/79
Cash reserves - statutory basis	5,850	5,837	5,896
Required minimum	5,776	5,776	5,844
Excess	73	61	51
Excess as a ratio of statutory deposits	.07%	.06%	.05%
Cumulative excess at end of period		424	566

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 9/79	May 1-9/79	Month of April/79
Secondary reserves - statutory basis	5,591	5,879	6,046
Required minimum	5,214	5,214	5,182
Excess	377	665	864
Excess as a ratio of statutory deposits	.36%	.64%	.83%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 9/79	May 2/79	Apr. 25/79
Excess secondary reserves	377	599	687
Other Canadian liquid assets	5,155	5,175	5,568
Total	5,532	5,774	6,255
Total as a ratio of Canadian dollar major assets	n.a.	5.1%	5.5%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	May 9/79	May 2/79	Apr. 25/79
Net float	+179.8	+124.5	+353.8
Securities held under resale agreements	-232.1	-120.6	-283.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 9/79	May 2/79	Apr. 25/79
Advances to chartered and savings banks			
Average for week*	-	20.3	0.9
Purchase and Resale Agreements			
Average for week*	168.0	144.5	63.0
Maximum during week	242.8	289.1	290.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 20,062.0\*\*; notice deposits 84,225.3\*\*; statutory note holdings 1,259.1\*\* and the minimum average deposit with the Bank of Canada 4,517.4\*\*. The required minimum ratio for May is 5.54.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

			<u>Week ending</u>		
<u>Day-to-Day Loans</u>			<u>May 9/79</u>	<u>May 2/79</u>	<u>April 25/79</u>
High			11	14	11 1/8
Low			10 3/4	11	8
Close			11	11	11
Average of closing rates			11.00	11.50	10.43
<u>Average Treasury Bill Rate at Tender</u>			<u>May 10/79</u>	<u>May 3/79</u>	<u>April 26/79</u>
91 day bills			10.88	10.80	10.82
182 day bills			10.92	10.80	10.77
<u>Government Bond Yields<sup>(2)</sup></u>			<u>May 9/79</u>	<u>May 2/79</u>	<u>April 25/79</u>
9%	Feb.	1/80	10.21	10.11	10.11
8 3/4%	June	1/81	9.87	9.75	9.68
9 1/4%	Feb.	1/82	9.76	9.73	9.70
8 3/4%	May	15/83	9.89	9.71	9.60
4 1/2%	Sept.	1/83	9.34	9.26	9.14
10%	June	1/84	9.90	9.71	9.60
8 1/4%	July	1/87	9.69	9.60	9.60
5 1/4%	May	1/90	9.49	9.44	9.24
9 1/2%	June	15/94	9.96	9.84	9.78
10%	Oct.	1/95	10.02	9.94	9.83
9 1/4%	May	15/97	10.04	9.92	9.89
9%	Oct.	15/99	10.03	9.90	9.83
9 1/2%	Oct.	1/2001	10.09	10.01	9.92
9 1/2%	Oct.	1/2003	10.09	10.00	9.91
10 1/4%	Feb.	1/2004	10.17	10.09	10.01
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.87	9.72	9.69
3 - 5 years			9.81	9.63	9.52
5 - 10 years			9.62	9.52	9.52
Over 10 years			9.84	9.76	9.66

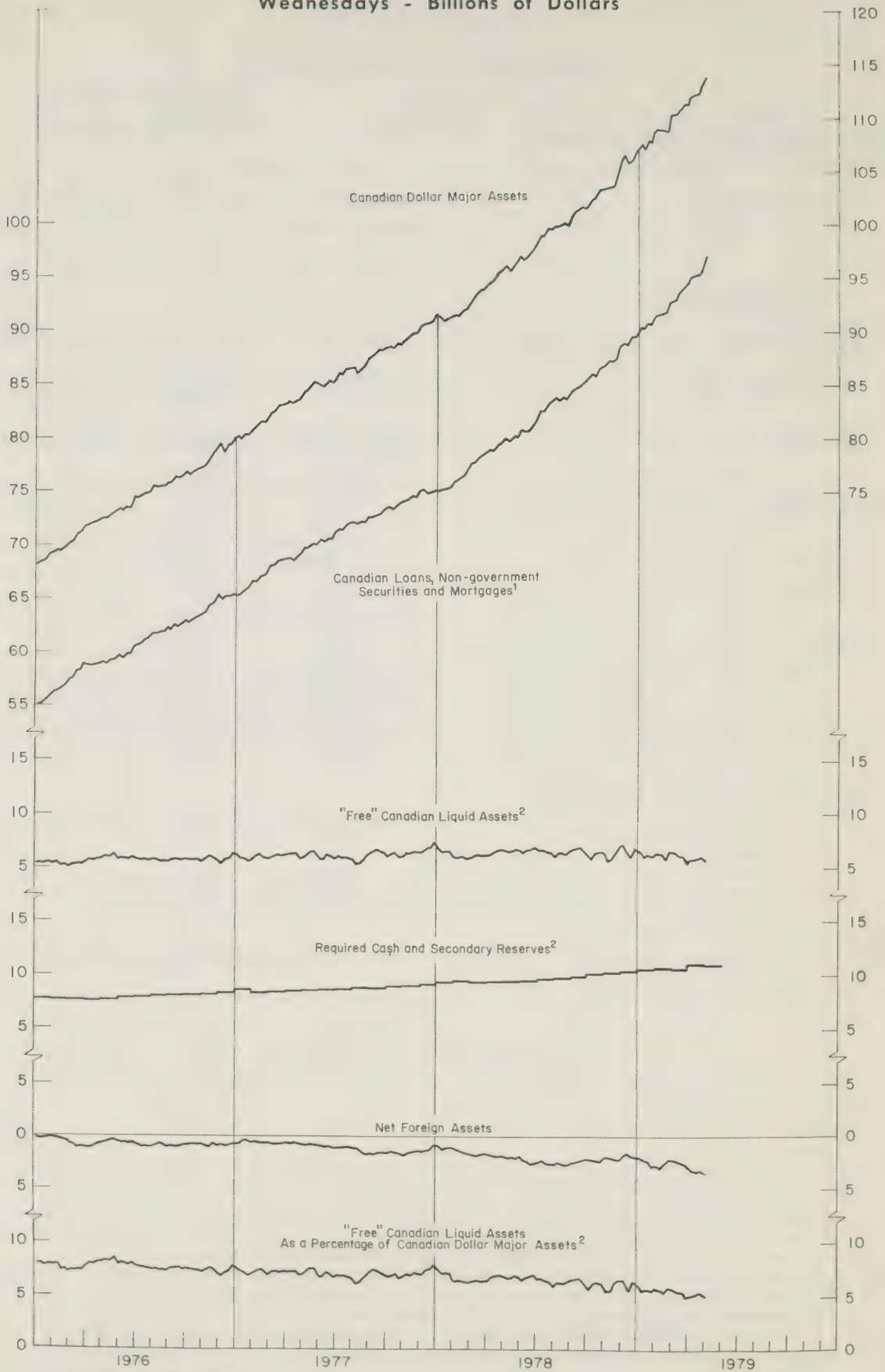
2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

		<u>May 9/79</u>	<u>May 2/79</u>	<u>April 25/79</u>
<u>Spot rates</u>				
High		116.26	114.72	114.48
Low		114.36	114.04	113.92
Close		116.26	114.72	114.37
Noon average		115.25	114.27	114.15
<u>90-day forward spread<sup>(4)</sup></u>				
Close		.11P	.10P	.17P
Noon average		.13P	.14P	.13P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.91% as of May 9, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

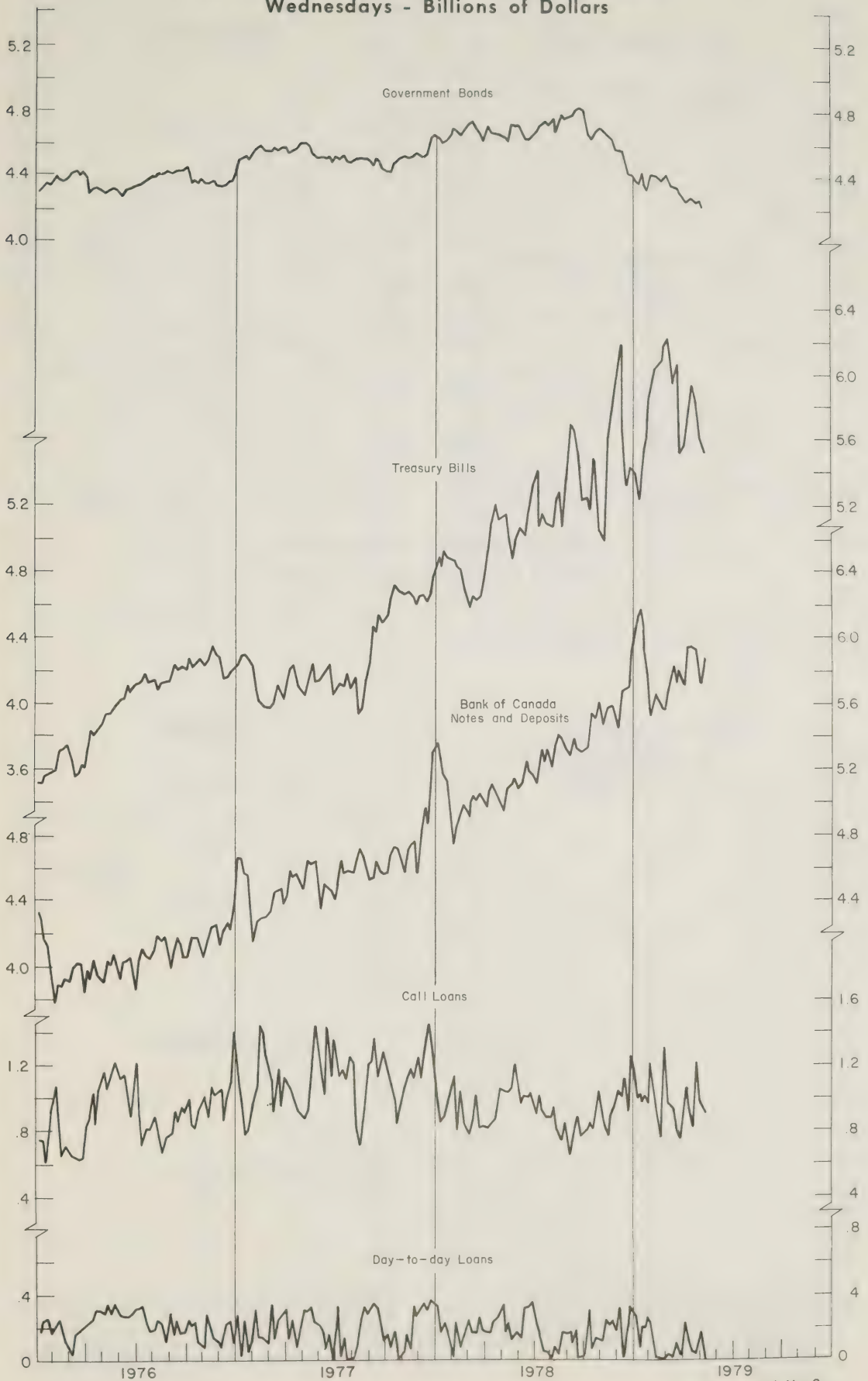


1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

Last date plotted: May 2  
10/5/79

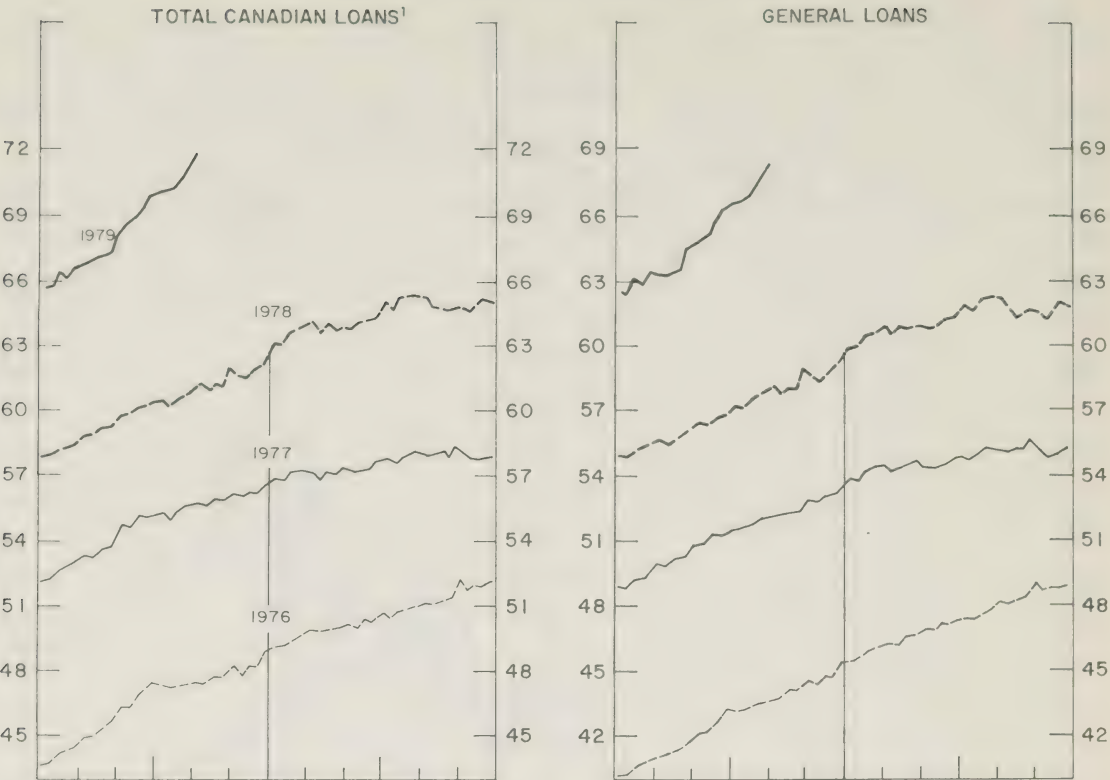


8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

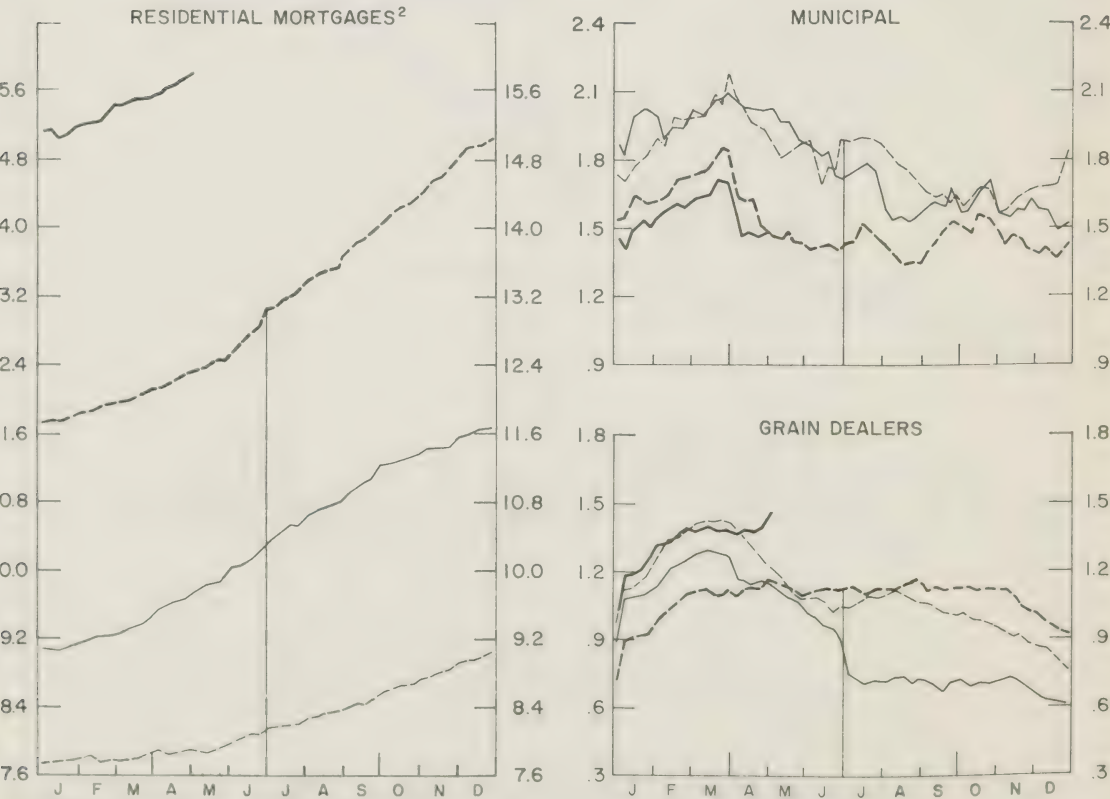


Last date plotted: May 9  
 10/5/79

9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

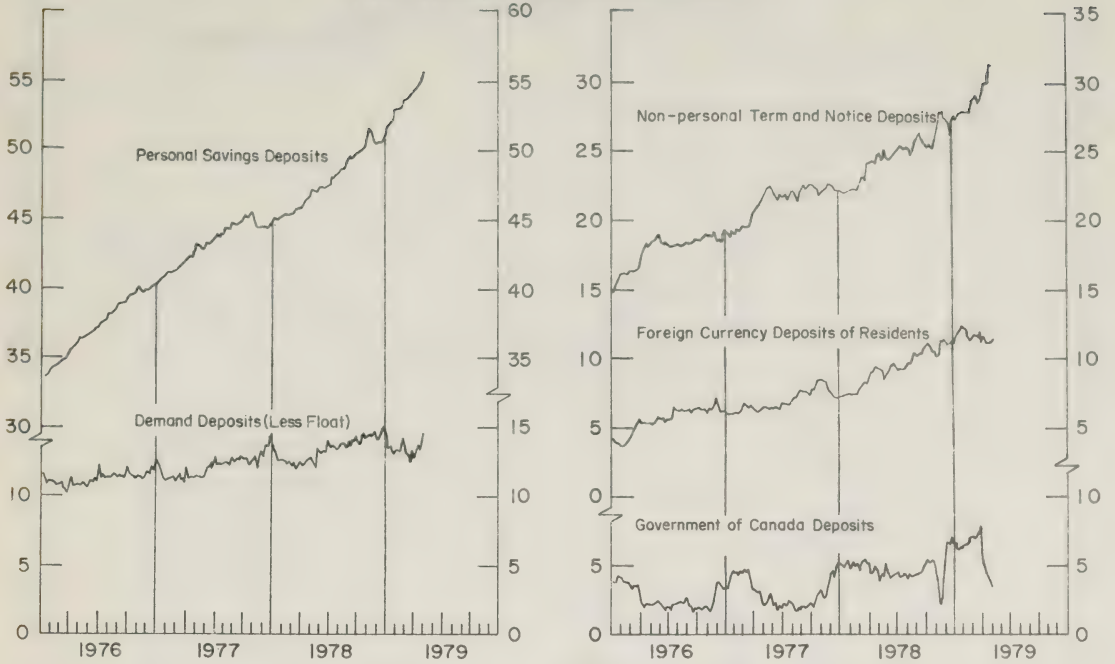


2. Mortgages insured under the National Housing Act and other residential mortgages.

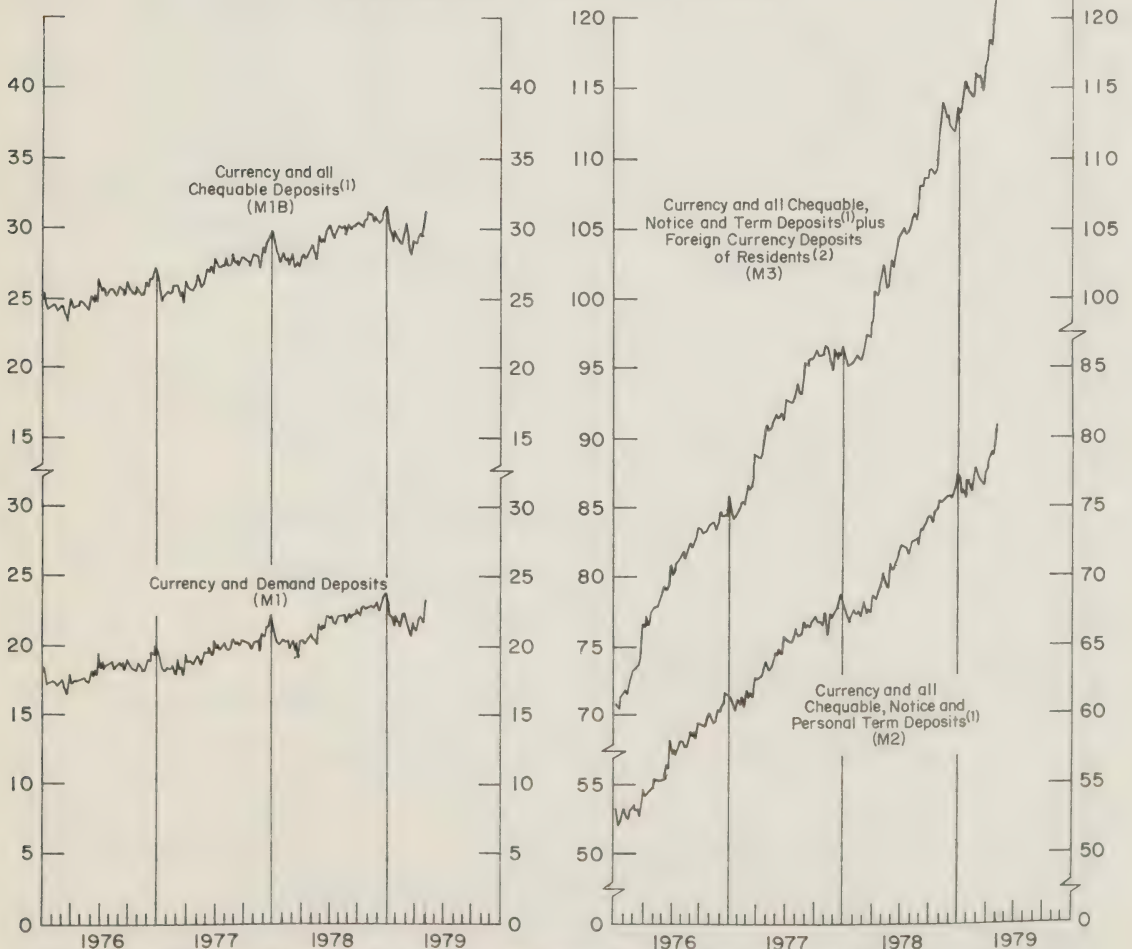
Last date plotted: May 2  
 10/5/79

**CHARTERED BANK DEPOSITS**

Wednesdays - Billions of Dollars

**MONETARY AGGREGATES**

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

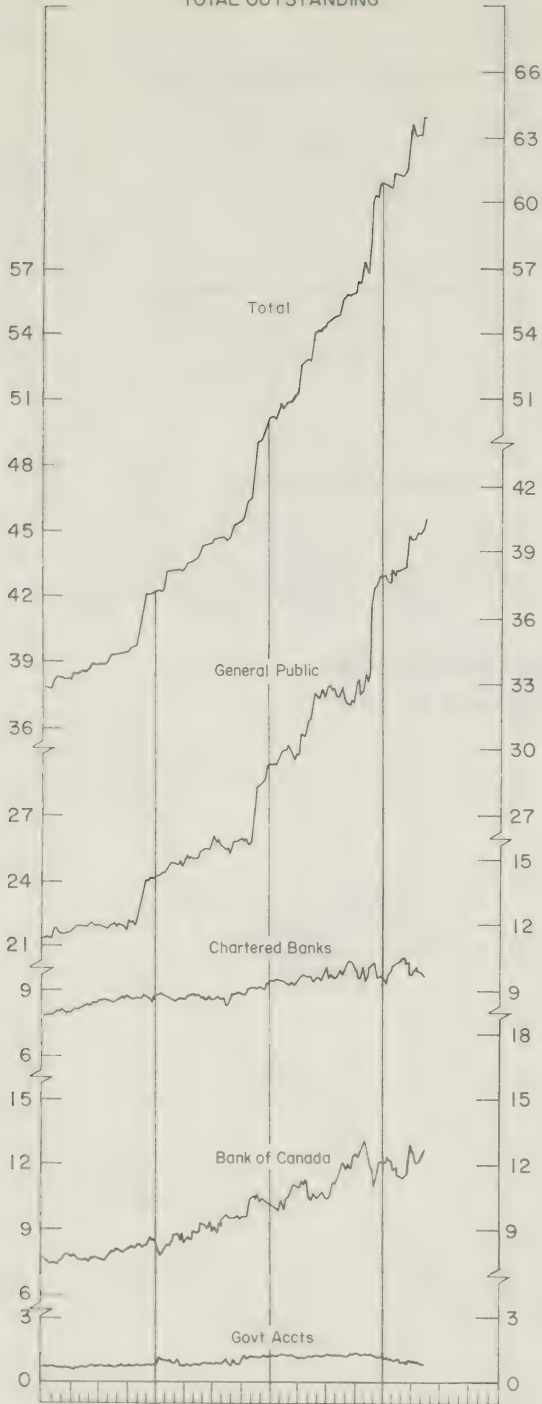
Last date plotted: May 2  
10/5/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

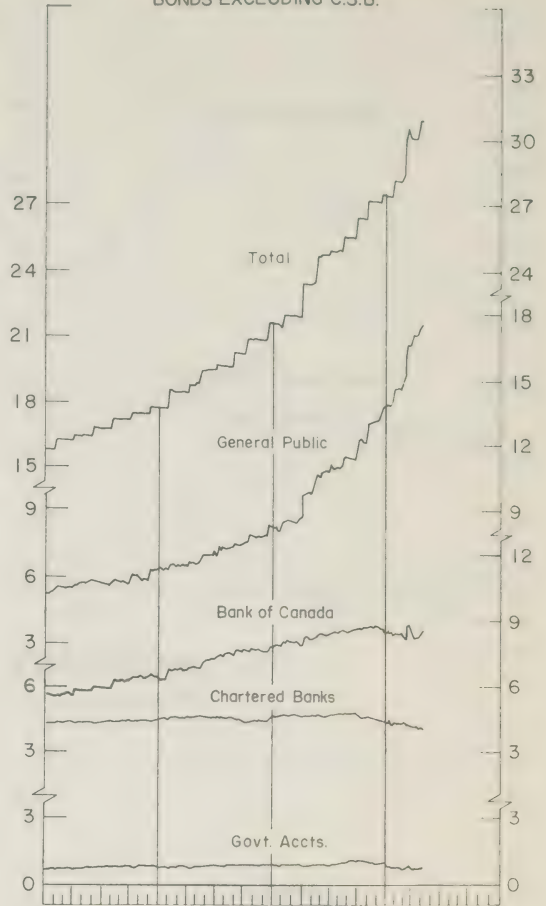
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

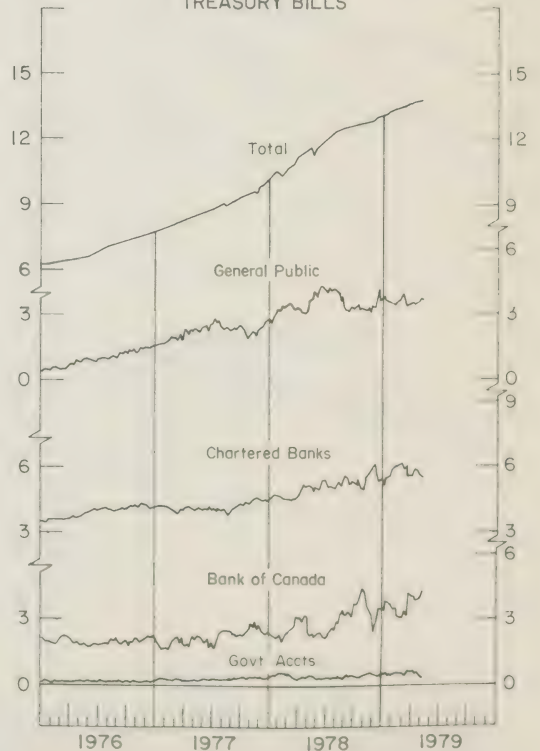
TOTAL OUTSTANDING



BONDS EXCLUDING C.S.B.



TREASURY BILLS



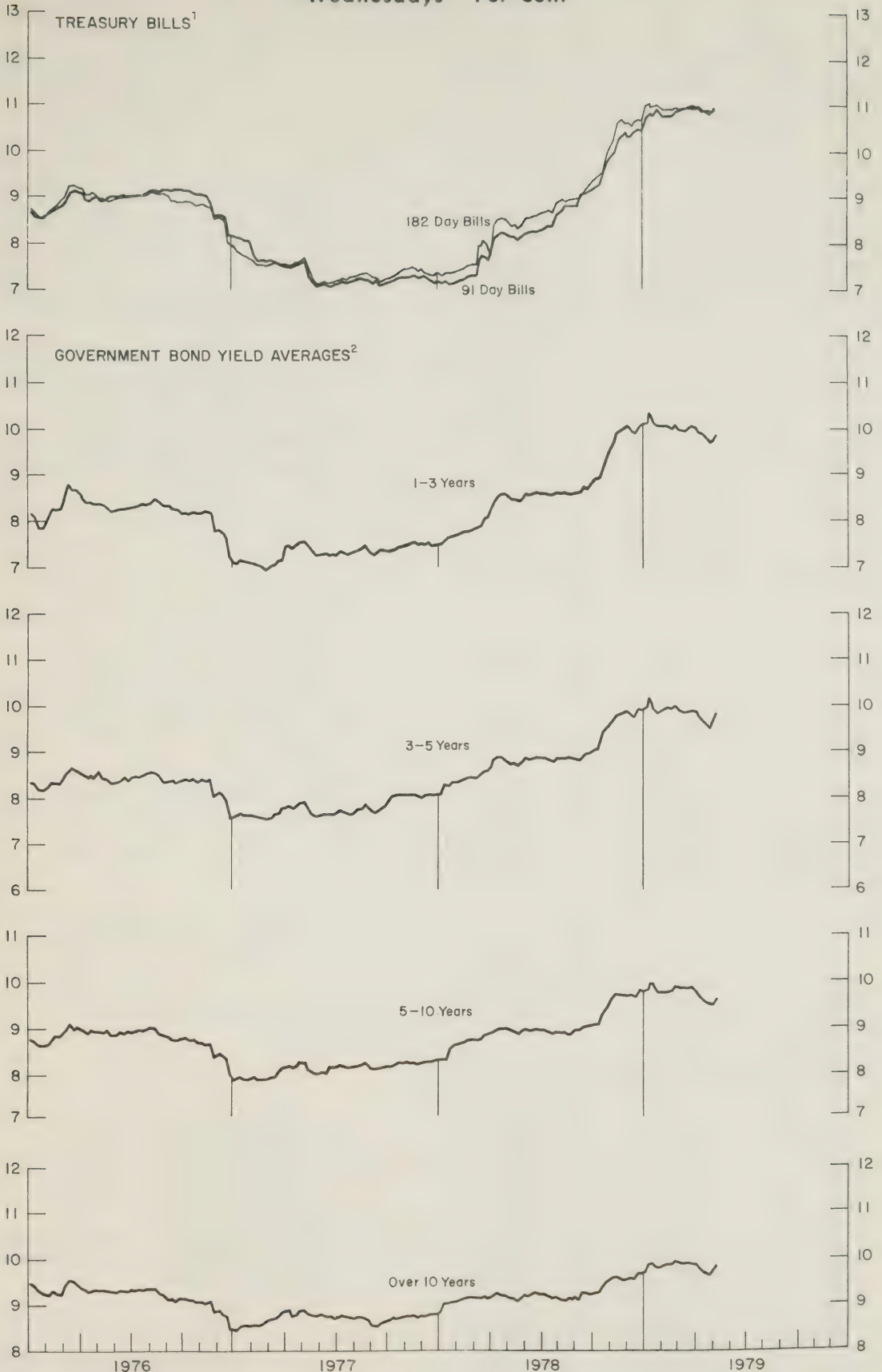
CANADA SAVINGS BONDS



Last date plotted May 9  
10/5/79



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



CAI  
FN 46  
- B16

ion before  
time

# Bank of Canada

May 17, 1979

Government  
Publications

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

### BANK OF CANADA

As at  
May 16/79

Increase since  
May 9/79      May 17/78

(Millions of dollars)

#### Assets

##### Government of Canada securities

Treasury bills	4,230.4	94.8	1,879.1
Other - 3 years and under	3,739.6	-0.1	-4.3
- Over 3 years	4,739.0	0.1	154.4
<b>Total</b>	<b>12,709.0</b>	<b>94.9</b>	<b>2,029.1</b>
(Amount of foregoing held under Purchase and Resale Agreements)	(267.6)	(47.8)	(203.0)

##### Bankers' acceptances

12.0	-	6.5
(Amount of foregoing held under Purchase and Resale Agreements)	(12.0)	(6.5)

##### Advances to chartered and savings banks

14.5	14.5	14.5
------	------	------

##### Foreign currency assets

570.1	-317.7	-254.1
-------	--------	--------

##### Investment in the Industrial Development

435.8	-	-171.7
-------	---	--------

##### Bank

##### All other assets

829.8	103.5	-133.6
-------	-------	--------

##### Total assets

14,571.1	-104.7	1,490.7
----------	--------	---------

#### Liabilities

##### Notes in circulation

9,135.2	31.6	797.2
---------	------	-------

##### Canadian dollar deposits:

Government of Canada	10.3	-1.1	-1.8
Chartered banks	4,549.9	-40.7	700.7
Other	63.6	-6.0	-56.0

##### Foreign currency liabilities

53.6	-67.2	-31.2
------	-------	-------

##### All other liabilities

758.5	-21.4	81.7
-------	-------	------

##### Total liabilities

14,571.1	-104.7	1,490.7
----------	--------	---------

### GOVERNMENT OF CANADA

#### SECURITIES OUTSTANDING (par value)

Treasury bills	13,785	75	2,255
Canada Savings Bonds	19,215	-53	1,329
All other direct and guaranteed securities	30,943	-	6,645
<b>Total</b>	<b>63,943</b>	<b>22</b>	<b>10,229</b>

#### Held by:

Bank of Canada - Treasury bills	4,319	103	1,918
Other securities	8,556	-	186
Chartered banks - Treasury bills	5,737	219	859
Other securities	4,108	-8#	-549
Govt. accounts - Treasury bills	244	-23	-60
Other securities	766	-	-104
General public - Canada Savings Bonds	19,215	-53	1,329
(residual) Treasury bills	3,484	-224	-462
Other securities	17,513	8#	7,113

##### Total

63,943	22	10,229
--------	----	--------

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

4,011	147	-391
-------	-----	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 16/79	May 9/79	May 2/79	May 10/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,550	4,591	46	716
Bank of Canada notes	1,369*	1,320	144#	99
Day-to-day loans	29	-	-185	-174
Treasury bills	5,737	5,518	-83	501
Other Government securities				
- 3 years and under		2,273	6#	214
- Over 3 years	4,210	1,944	-47#	-626
Special call loans (1)	686*	523	54	-171
Other call and short loans (1)	535*	493	-21	140
Sub-total	17,115*	16,663	-86#	699
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		177	45	-93
Loans to municipalities		1,475	-14#	30
Loans to grain dealers		1,518	57#	363
Canada Savings Bond loans		357	-14	63
Loans to instalment finance companies		428	-1	37
General loans		68,485	64#	10,764
Mortgages insured under the N.H.A.		9,253	26	1,727
Other residential mortgages		6,647	84	1,809
Provincial securities		389	-9#	-23
Municipal securities		410	-2	-33
Corporate securities		8,159	-15#	2,883
Sub-total		97,298	221#	17,525
Total Canadian Dollar Major Assets		113,961	135#	18,224
<u>Net Foreign Currency Assets</u>		-3,894	-128#	-1,914
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	599	571	102#	157
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	515	525	119	363
Total	1,114	1,097	221#	519

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim.	Increase since	
	May 16/79	May 9/79	May 2/79      May 10/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	55,755	-34#	8,711
Chequable	( 7,248)	(-200)#	( 23)
Non-chequable	(25,449)	( -44)#	(2,635)
Fixed-term	(23,058)	( 210)#	(6,052)
Non-personal term and notice deposits	31,187	-242#	6,627
Chequable	( 484)	( -57)#	( -81)
Non-chequable	( 1,397)	( -32)#	( 166)
Bearer term notes	( 7,178)	(-397)	(2,265)
Other fixed-term	(22,128)	( 244)#	(4,277)
Demand deposits (less private float) (1)	13,755	-746#	1,038
Sub-total	100,696	-1,022#	16,375
Government of Canada deposits	3,852	507	-673
Total deposits (less private float) (1) <u>4,000</u>	104,549	-515#	15,702
Estimated private float (1)	1,179	-520#	-72
Gross Canadian dollar deposits	105,727	-1,034#	15,630
(Estimated total float)	( 1,435)	(-848)#	( -38)
<u>Monetary Aggregates</u>			
Currency outside banks	8,672	-15#	741
Currency and demand deposits (2) (M1)	22,427	-761#	1,779
Currency and all chequable deposits (2) (M1B)	30,158	-1,018#	1,721
Currency and all chequable, notice and personal term deposits (2) (M2)	80,062	-884#	10,575
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	121,563	-182#	20,102
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)			
- Deposits - Total	12,195	855#	2,986
- Swapped (4) (1,807)	( 1,723)	( 170)	( 160)
- Other	(10,471)	( 685)#	(2,827)
- Loans	7,010	85#	1,768
2. Bankers' acceptances outstanding	2,044	20#	671
3. Debentures issued and outstanding	1,825	80	387

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted B499	seasonally adjusted B1617	Total (1)		General		Business (2)		Unsecured Personal (2)	
			unadjusted B420	seasonally adjusted B1605	unadjusted B425	seasonally adjusted B1606	unadjusted B1401	seasonally adjusted B1607	unadjusted B1408	seasonally adjusted B1608
1978										
Jan.	91,221	91,362	58,096	58,826	55,101	55,911	31,665	32,106	18,788	19,012
Feb.	91,753	92,007	59,013	59,278	55,724	56,420	32,111	32,166	18,992	19,274
Mar.	93,618	93,404	60,127	59,843	56,680	57,069	32,696	32,433	19,243	19,571
Apr.	95,100	94,836	60,617	60,226	57,432	57,452	33,062	32,777	19,727	19,828
May	96,276	96,046	61,377	61,066	58,174	58,166	33,256	33,182	20,026	20,026
June	97,358	97,367	61,886	61,739	58,758	58,401	33,555	33,386	20,513	20,315
July	99,167	98,884	63,462	62,793	60,247	59,519	34,145	33,782	20,787	20,560
Aug.	100,048	100,140	63,892	63,540	60,772	60,158	34,227	34,137	21,033	20,837
Sept.	101,423	101,743	64,194	64,185	61,066	60,684	34,339	34,297	21,287	21,125
Oct.	102,754	103,188	65,179	65,367	61,966	61,728	34,774	34,930	21,608	21,551
Nov.	104,514	104,632	64,890	65,267	61,689	61,639	34,116	34,252	21,449	21,453
Dec.	106,251	106,071	64,894	65,601	61,734	61,997	34,441	35,044	21,621	21,689
1979										
Jan.	107,746	107,936	66,249	67,096	62,884	63,817	35,359R	35,842R	21,698R	21,954R
Feb.	109,209	109,513	67,442	67,730	63,730	64,515	36,400R	36,456R	21,787R	22,108R
Mar.	110,789	110,512	69,184	68,840	65,552	65,984	38,009	37,692	22,131	22,506
Apr.	112,212	111,890	70,420	69,977	66,932	66,962	*	*	*	*

Monetary Aggregates

	Currency Outside Banks		Currency and Demand Deposits (3) (M1)		Currency and all Chequeable Deposits (3) (M1B)		Currency and all Chequeable, Notice and Personal Term Deposits (3) (M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4) (M3)	
	unadjusted B2001	seasonally adjusted B1604	unadjusted B2013	seasonally adjusted B1609	unadjusted B2014	seasonally adjusted B1620	unadjusted B2015	seasonally adjusted B1621	unadjusted B2016	seasonally adjusted B1618
1978										
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	67,969	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	68,465	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	68,754	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	69,285	100,665	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	70,115	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	70,614	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	71,267	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	71,994	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	72,867	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,467	73,796	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	76,115	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,164	76,269	76,012	112,550	113,251
1979										
Jan.	8,490	8,504	22,223	22,170	29,895	30,039	76,401	77,121	113,957	116,273
Feb.	8,384	8,608	21,933	22,505	29,504	30,157	76,915	78,019	115,069	117,787
Mar.	8,365	8,622	21,395	22,102	28,782	29,613	77,012	78,083	115,778	117,121
Apr.	8,493	8,666	21,931	22,511	29,484	30,006	78,633	79,250	118,395	118,315

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

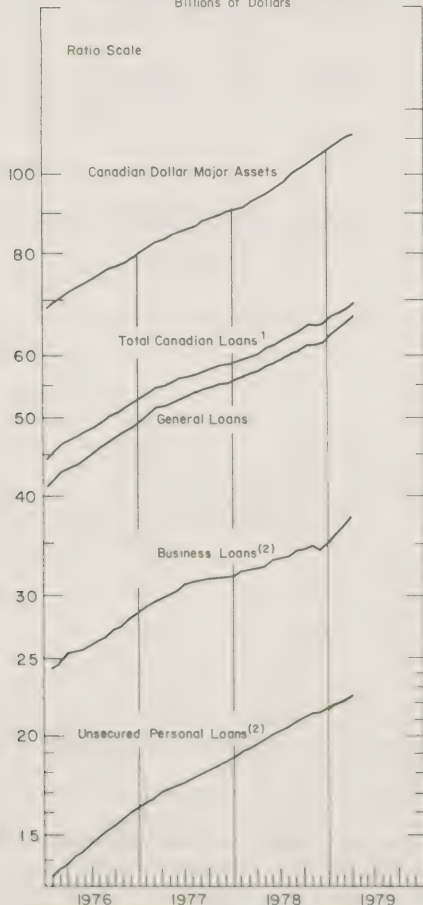
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

CHARTERED BANK ASSETS

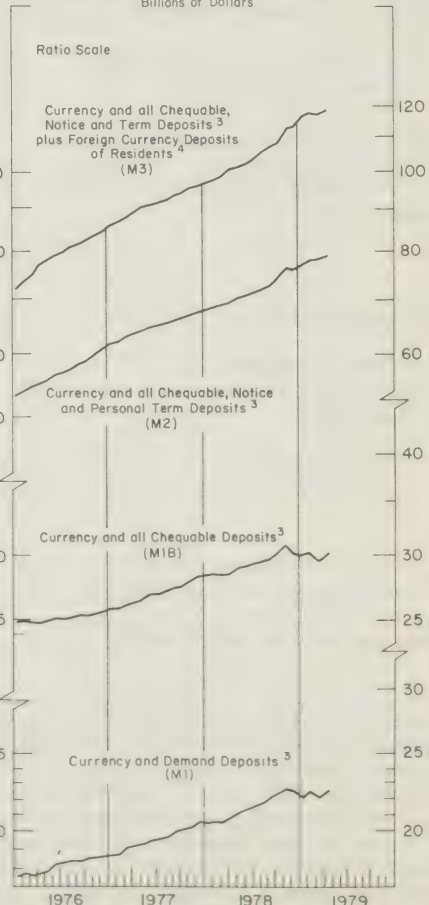
Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds  
(2) As at month-end. Last month plotted: Mar.  
(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.  
(4) Foreign currency deposits of residents booked at chartered banks in Canada.

MONETARY AGGREGATES

Seasonally Adjusted—Average of Wednesdays  
Billions of Dollars



Last month plotted Apr.  
17/5/79

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans (1)	Total Major Assets
1979					
Jan. 31	11,242	6,123	63,331	66,941	108,405
Feb. 7	11,775	6,461	63,387	67,066	108,952
14	11,456	6,293	63,361	67,187	108,830
21	11,261	5,974	63,604	67,266	108,742
28	11,889	6,560	64,568	68,250	110,313
Mar. 7	11,639	6,493	64,919	68,520	110,329
14	11,282	6,324	65,277	68,961	110,655
21	11,335	6,267	65,711	69,320	111,109
28	10,645	5,632	66,299R	69,933	111,062
Apr. 4	11,148	5,843	66,655R	70,194	111,819
11	11,056	5,988	66,679R	70,282	112,043
18	11,103	6,037	66,981R	70,389	112,186
25	11,331	6,257R	67,410R	70,815	112,803R
May 2	11,028R	5,758R	68,421R	71,932R	113,826R
9	10,752	5,672	68,485	72,083	113,961

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits (2) (M1)	Currency and all Chequable Deposits (2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits (2) (M2)	Currency and all Chequable, Notice and Term Deposits (2) Plus Foreign Currency Deposits of Residents (3) (M3)
1979					
Jan. 31	8,443	22,137	29,896	76,974	115,377
Feb. 7	8,436	21,939	29,531	76,699	115,054
14	8,344	21,849	29,378	76,625	114,940
21	8,299	21,577	29,061	76,388	114,267
28	8,457	22,369	30,045	77,948	116,017
Mar. 7	8,432	21,582	29,004	77,073	115,827
14	8,360	21,295	28,684	76,835	115,831
21	8,316	20,895	28,244	76,550	114,896
28	8,352	21,808	29,195	77,589	116,558
Apr. 4	8,500	21,596	29,128	78,049	117,213
11	8,553	21,999R	29,513R	78,506R	118,512
18	8,480	22,181	29,739	78,991	118,242
25	8,437R	21,923R	29,535	78,965	119,613
May 2	8,687R	23,188R	31,176R	80,946R	121,745R
9	8,672	22,427	30,158	80,062	121,563

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 16/79	May 1-15/79	Apr. 16-30/79
Cash reserves - statutory basis	5,809	5,839	5,896
Required minimum	5,777	5,777	5,844
Excess	32	62	51
Excess as a ratio of statutory deposits	.03%	.06%	.05%
Cumulative excess at end of period		681	566

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 16/79	May 1-16/79	Month of April/79
Secondary reserves - statutory basis	5,798	5,877	6,046
Required minimum	5,215	5,215	5,182
Excess	583	662	864
Excess as a ratio of statutory deposits	.56%	.64%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	May 16/79	May 9/79	May 2/79
Excess secondary reserves	583	376	598
Other Canadian liquid assets	5,541	5,296	5,160
Total	6,124	5,672	5,758
Total as a ratio of Canadian dollar major assets	n.a.	5.0%	5.1%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	May 16/79	May 9/79	May 2/79
Net float	+44.3	+179.8	+124.5
Securities held under resale agreements	-280.0	-232.1	-120.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 16/79	May 9/79	May 2/79
Advances to chartered and savings banks			
Average for week*	5.6	-	20.3
Purchase and Resale Agreements			
Average for week*	157.4	168.0	144.5
Maximum during week	286.6	242.8	289.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 20,062.0; notice deposits 84,230.3\*\*; statutory note holdings 1,259.1 and the minimum average deposit with the Bank of Canada 4,517.6\*\*. The required minimum ratio for May is 5.54.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised



INTEREST RATES AND EXCHANGE RATES

				<u>Week ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>May 16/79</u>	<u>May 9/79</u>	<u>May 2/79</u>
High				12 1/2	11	14
Low				10 3/4	10 3/4	11
Close				11	11	11
Average of closing rates				11.00	11.00	11.50
<u>Average Treasury Bill Rate at Tender</u>				<u>May 17/79</u>	<u>May 10/79</u>	<u>May 3/79</u>
91 day bills				10.82	10.88	10.80
182 day bills				10.88	10.92	10.80
<u>Government Bond Yields<sup>(2)</sup></u>				<u>May 16/79</u>	<u>May 9/79</u>	<u>May 2/79</u>
9%	Feb.	1/80		10.36	10.21	10.11
8 3/4%	June	1/81		9.92	9.87	9.75
9 1/4%	Feb.	1/82		9.81	9.76	9.73
8 3/4%	May	15/83		9.83	9.89	9.71
4 1/2%	Sept.	1/83		9.36	9.34	9.26
10%	June	1/84		9.85	9.90	9.71
8 1/4%	July	1/87		9.74	9.69	9.60
5 1/4%	May	1/90		9.45	9.49	9.44
9 1/2%	June	15/94		9.92	9.96	9.84
10%	Oct.	1/95		9.97	10.02	9.94
9 1/4%	May	15/97		10.00	10.04	9.92
9%	Oct.	15/99		9.99	10.03	9.90
9 1/2%	Oct.	1/2001		10.03	10.09	10.01
9 1/2%	Oct.	1/2003		10.02	10.09	10.00
10 1/4%	Feb.	1/2004		10.11	10.17	10.09
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				9.90	9.87	9.72
3 - 5 years				9.80	9.81	9.63
5 - 10 years				9.64	9.62	9.52
Over 10 years				9.80	9.84	9.76
<u>2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup></u>				<u>May 16/79</u>	<u>May 9/79</u>	<u>May 2/79</u>
<u>Spot rates</u>						
High				116.25	116.26	114.72
Low				115.58	114.36	114.04
Close				115.62	116.26	114.72
Noon average				115.96	115.25	114.27
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.07P	.11P	.10P
Noon average				.16P	.13P	.14P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.93% as of May 16, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

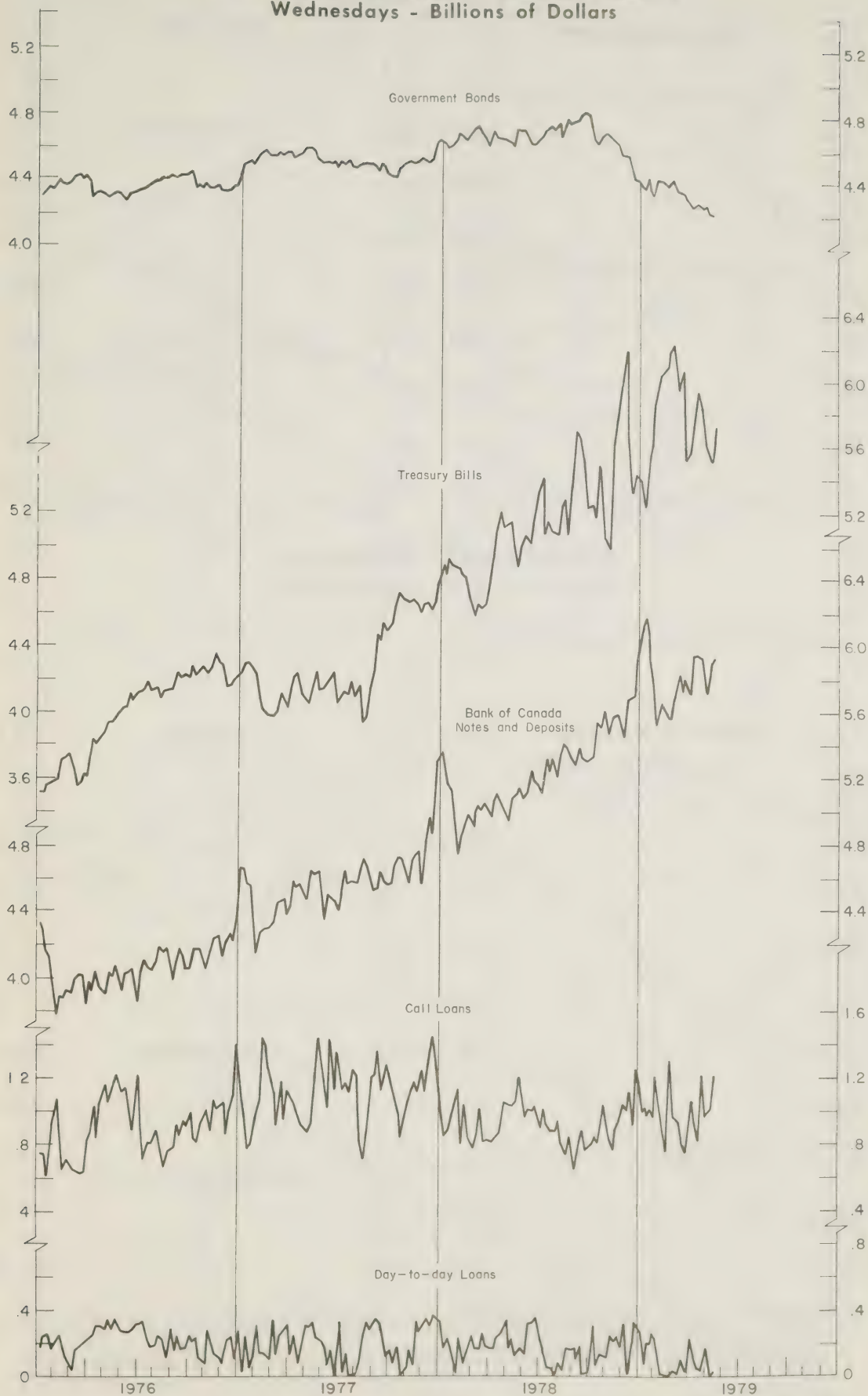
# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5

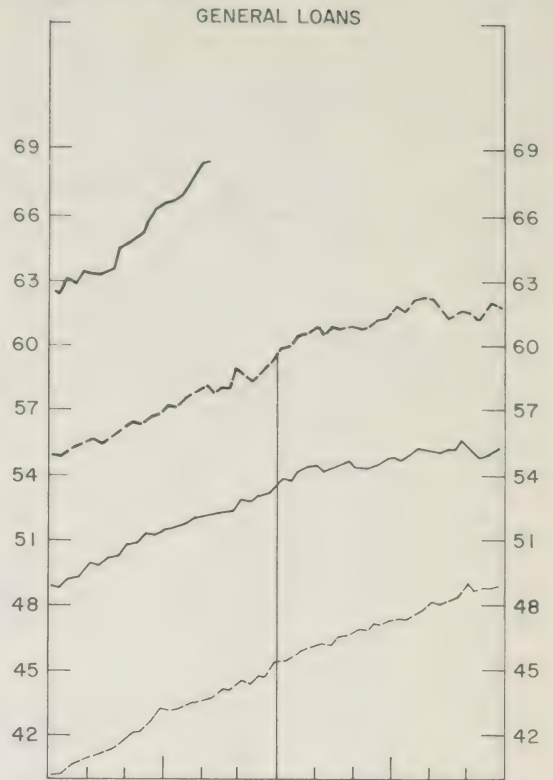
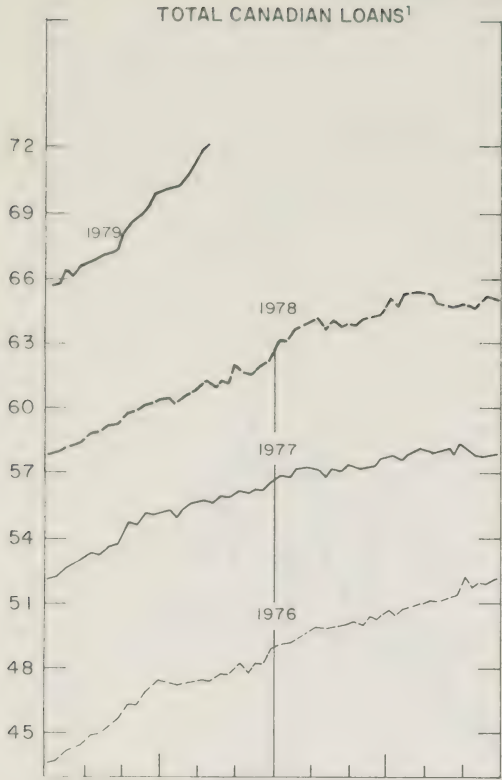
8  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



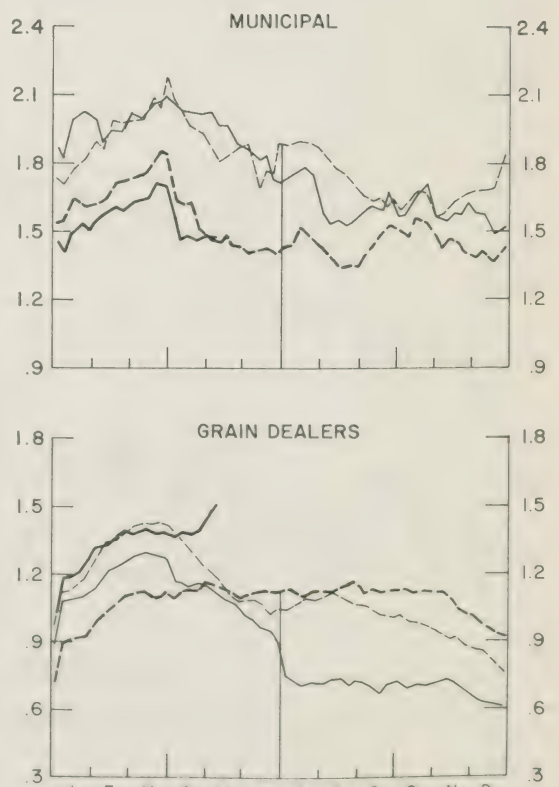
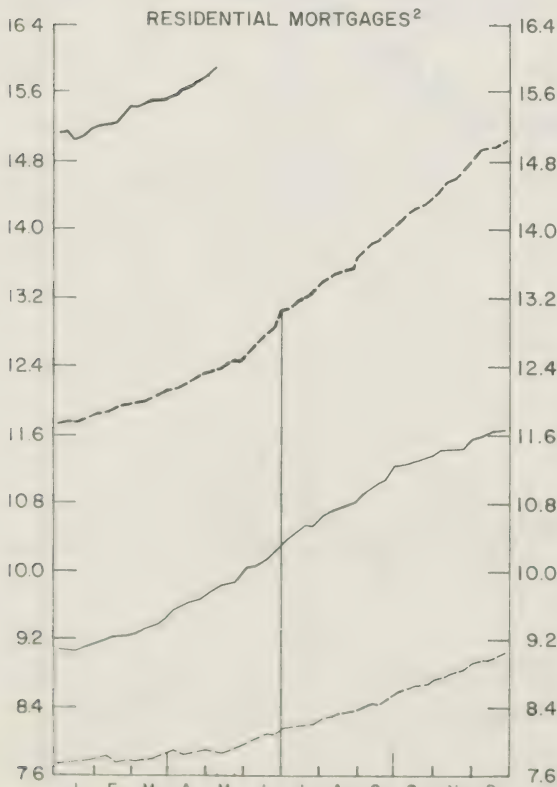
Last date plotted: May 16  
17/5/79

# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

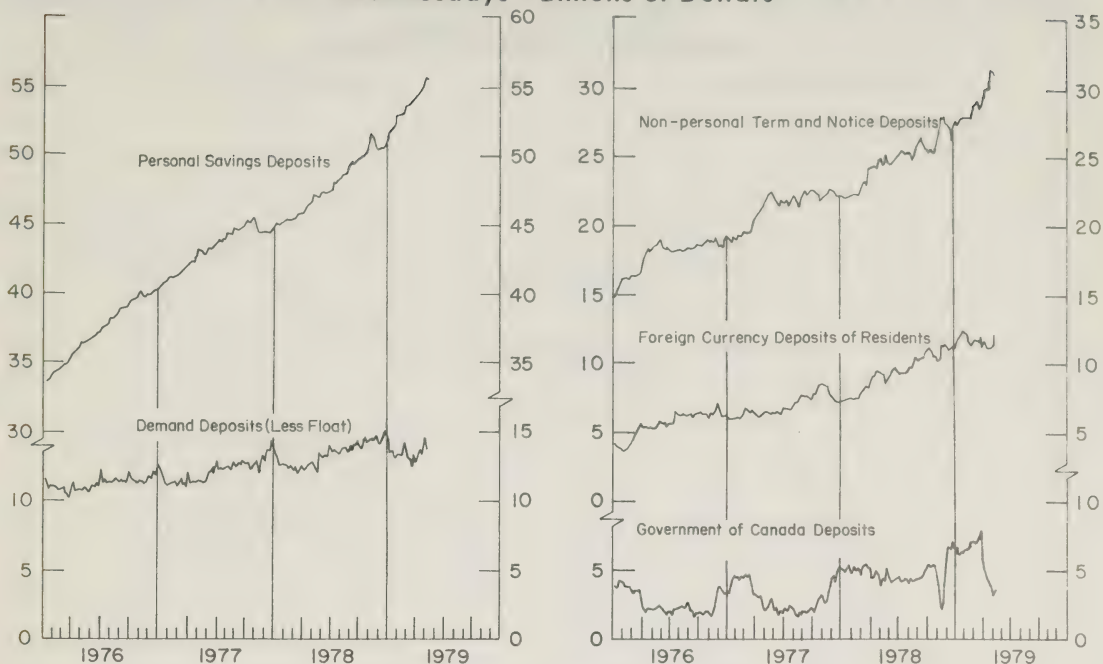


<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages.

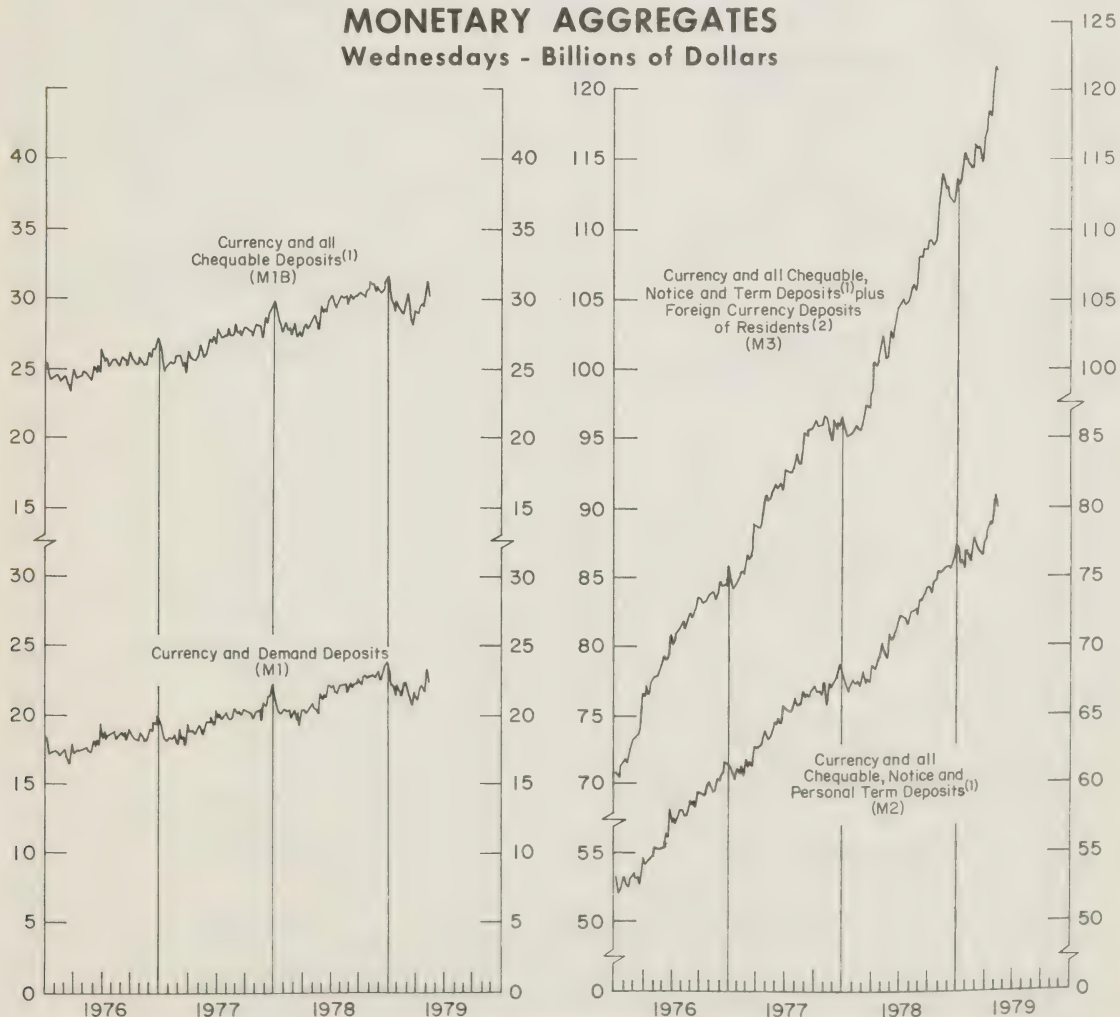
Last date plotted: May 9  
17/5/79



10  
**CHARTERED BANK DEPOSITS**  
 Wednesdays - Billions of Dollars



**MONETARY AGGREGATES**  
 Wednesdays - Billions of Dollars



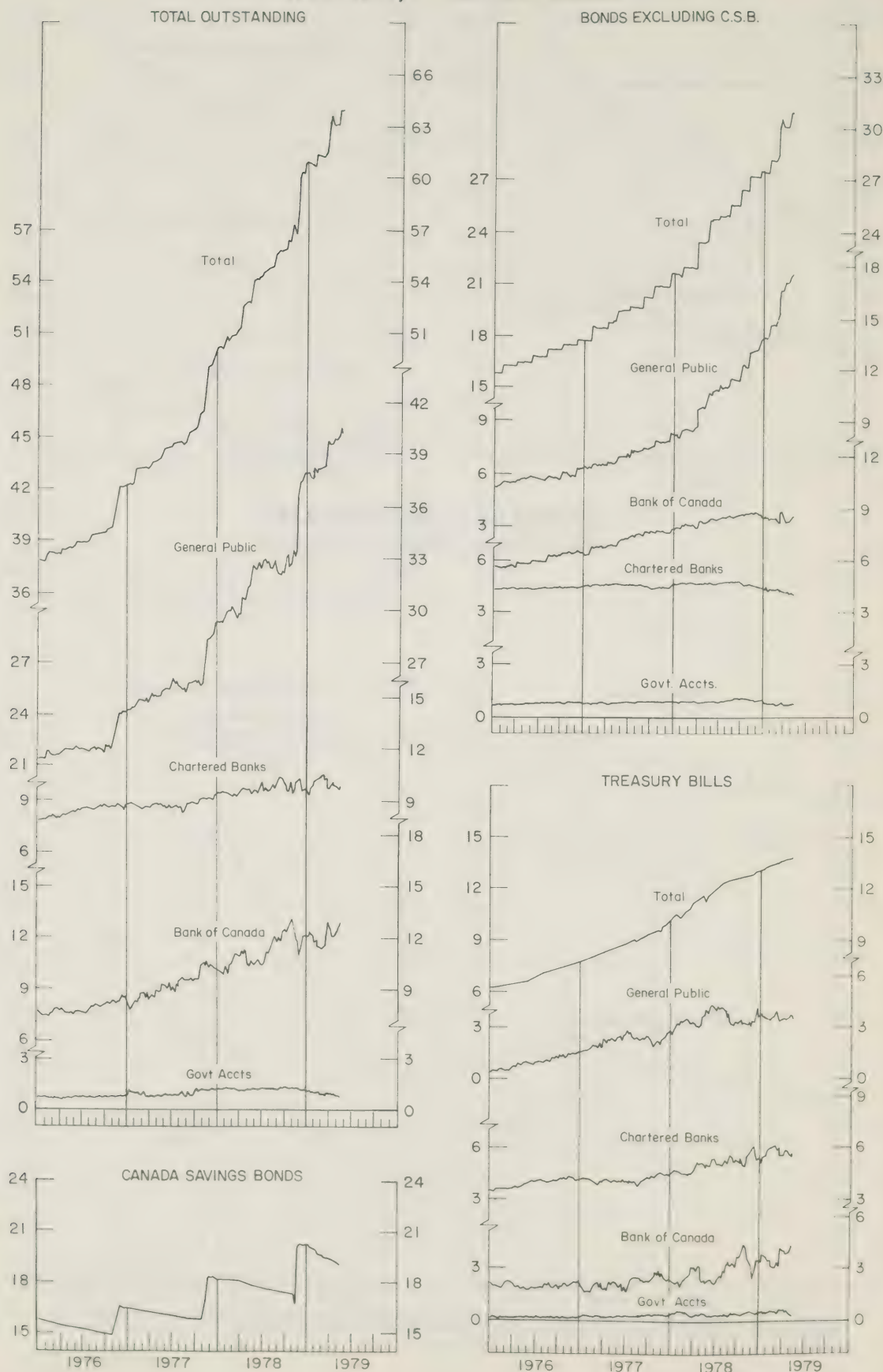
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: May 9  
 17/5/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



Last date plotted May 16  
17/5/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.





## Bank of Canada

May 24, 1979

ion before  
a timeWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
May 23/79Increase since  
May 16/79 May 24/79

(Millions of dollars)

Assets

## Government of Canada securities

Treasury bills	3,869.2	-361.2	1,696.8
Other - 3 years and under	3,736.8	-2.8	-15.1
- Over 3 years	4,739.2	0.2	154.5
<b>Total</b>	<b>12,345.1</b>	<b>-363.9</b>	<b>1,836.2</b>

(Amount of foregoing held under

Purchase and Resale Agreements)	(129.1)	(-138.5)	(9.3)
---------------------------------	---------	----------	-------

## Bankers' acceptances

15.3	3.4	10.1
------	-----	------

(Amount of foregoing held under

Purchase and Resale Agreements)	(15.3)	(3.4)	(10.1)
---------------------------------	--------	-------	--------

## Advances to chartered and savings banks

-	-14.5	-
---	-------	---

## Foreign currency assets

1,100.3	530.2	-176.4
---------	-------	--------

## Investment in the Industrial Development

Bank	435.8	-	-171.7
------	-------	---	--------

## All other assets

688.0	-141.8	148.8
-------	--------	-------

## Total assets

14,584.5	13.4	1,646.9
----------	------	---------

Liabilities

## Notes in circulation

9,172.7	37.6	796.0
---------	------	-------

## Canadian dollar deposits:

Government of Canada	9.6	-0.7	-2.0
Chartered banks	4,551.6	1.7	696.2
Other	67.0	3.4	-59.5

## Foreign currency liabilities

78.1	24.5	3.0
------	------	-----

## All other liabilities

705.4	-53.0	213.2
-------	-------	-------

## Total liabilities

14,584.5	13.4	1,646.9
----------	------	---------

## GOVERNMENT OF CANADA

SECURITIES OUTSTANDING (par value)

Treasury bills	13,810	25	2,250
Canada Savings Bonds	19,187	-28	1,320
All other direct and guaranteed securities	30,943	-#	6,332

## Total

63,940	-3	9,901
--------	----	-------

## Held by:

Bank of Canada - Treasury bills	3,950	-369	1,729
Other securities	8,554	-3	175
Chartered banks - Treasury bills	5,910	173	901
Other securities	4,100	-12 #	-545
Govt. accounts - Treasury bills	225	-20	-88
Other securities	766	-	-105
General public - Canada Savings Bonds	19,187	-28	1,320
(residual) Treasury bills	3,726	241	-293
Other securities	17,524	15 #	6,806

## Total

63,940	-3	9,901
--------	----	-------

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

4,539	528	-568
-------	-----	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. May 23/79	May 16/79	Increase since	
			May 9/79	May 17/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,552	4,550	-41	701
Bank of Canada notes	1,414*	1,371	45#	112
Day-to-day loans	235	29	29	-204
Treasury bills	5,910	5,737	219	859
Other Government securities				
- 3 years and under	4,202	2,265	-8	220
- Over 3 years (1)		1,949	5	-732
Special call loans (1)	599*	691	167	20
Other call and short loans (1)	467*	580	87	186
Sub-total	17,378*	17,172	503#	1,161
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		303	126	111
Loans to municipalities		1,527	51#	41
Loans to grain dealers		1,495	-23	346
Canada Savings Bond loans		344	-14	61
Loans to instalment finance companies		406	-22	-1
General loans		68,925	442#	10,835
Mortgages insured under the N.H.A.		9,272	20	1,737
Other residential mortgages		6,600	-47	1,703
Provincial securities		389	-	-20
Municipal securities		407	-3	-38
Corporate securities		8,199	40	2,916
Sub-total		97,866	568	17,691
Total Canadian Dollar Major Assets		115,038	1,071#	18,852
<u>Net Foreign Currency Assets</u>				
		-4,044	-139#	-2,091
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	572	604	33	209
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	465	515	-10	335
Total	1,037	1,120	23	544

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. May 23/79	May 16/79	Increase since	
			May 9/79	May 17/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	55,754	-	8,747	
Chequable	( 7,163)	( -81)#	( 15)	
Non-chequable	(25,445)	( -1)#	(2,655)	
Fixed-term	(23,147)	( 82)#	(6,078)	
Non-personal term and notice deposits	31,000	-185 #	6,298	
Chequable	( 530)	( 46)#	( -45)	
Non-chequable	( 1,405)	( 7)#	( 132)	
Bearer term notes	( 7,067)	(-111)	(1,961)	
Other fixed-term	(21,998)	(-127)#	(4,250)	
Demand deposits (less private float)(1)	14,103	357 #	1,494	
Sub-total	100,857	172 #	16,539	
Government of Canada deposits	4,000	148	-389	
Total deposits (less private float)(1)	104,858	320 #	16,150	
Estimated private float (1)	1,032	-130 #	-233	
Gross Canadian dollar deposits	105,890	190 #	15,917	
(Estimated total float)	( 774)	(-644)#	( -134)	
<u>Monetary Aggregates</u>				
Currency outside banks	8,652	-14 #	739	
Currency and demand deposits(2) (M1)	22,755	343 #	2,234	
Currency and all chequable deposits(2) (M1B)	30,448	308 #	2,203	
Currency and all chequable, notice and personal term deposits(2) (M2)	80,445	395 #	11,068	
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	121,974	425 #	21,136	
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)				
- Deposits - Total	12,464	268 #	3,858	
- Swapped(4)	(1,745)	( 82)#	( 266)	
- Other	(10,658)	( 186)#	(3,592)	
- Loans	7,030	21	1,806	
2. Bankers' acceptances outstanding	2,003	-41	637	
3. Debentures issued and outstanding	1,935	110	498	

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans (1)	Total Major Assets
1979						
Feb.	7	11,775	6,461	63,387	67,066	108,952
	14	11,456	6,293	63,361	67,187	108,830
	21	11,261	5,974	63,604	67,266	108,742
	28	11,889	6,560	64,568	68,250	110,313
Mar.	7	11,639	6,493	64,919	68,520	110,329
	14	11,282	6,324	65,277	68,961	110,655
	21	11,335	6,267	65,711	69,320	111,109
	28	10,645	5,632	66,299	69,933	111,062
Apr.	4	11,148	5,843	66,655	70,194	111,819
	11	11,056	5,988	66,679	70,282	112,043
	18	11,103	6,037	66,981	70,389	112,186
	25	11,331	6,257	67,410	70,815	112,803
May	2	11,028	5,758	68,421	71,932	113,826
	9	10,752	5,677R	68,483R	72,082R	113,967R
	16	11,250	6,181	68,925	72,656	115,038

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits (2) (M1)	Currency and all Chequable Deposits (2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits (2) (M2)	Currency and all Chequable, Notice and Term Deposits (2) Plus Foreign Currency Deposits of Residents (3) (M3)
1979						
Feb.	7	8,436	21,939	29,531	76,699	115,054
	14	8,344	21,849	29,378	76,625	114,940
	21	8,299	21,577	29,061	76,388	114,267
	28	8,457	22,369	30,045	77,948	116,017
Mar.	7	8,432	21,582	29,004	77,073	115,827
	14	8,360	21,295	28,684	76,835	115,831
	21	8,316	20,895	28,244	76,550	114,896
	28	8,352	21,808	29,195	77,589	116,558
Apr.	4	8,500	21,596	29,128	78,049	117,213
	11	8,553	21,999	29,513	78,506	118,512
	18	8,480	22,181	29,739	78,991	118,242
	25	8,437	21,923	29,535	78,965	119,613
May	2	8,687	23,183R	31,171R	80,941R	121,740R
	9	8,666R	22,412R	30,140R	80,049R	121,548R
	16	8,652	22,755	30,448	80,445	121,974

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 23/79	May 16-23/79	May 1-15/79
Cash reserves - statutory basis	5,811	5,802	5,839
Required minimum	5,777	5,777	5,777
Excess	34	26	62
Excess as a ratio of statutory deposits	.03%	.03%	.06%
Cumulative excess at end of period		129	681

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 23/79	May 1-23/79	Month of April/79
Secondary reserves - statutory basis	6,179	5,978	6,046
Required minimum	5,215	5,215	5,182
Excess	964	763	864
Excess as a ratio of statutory deposits	.92%	.73%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	May 23/79	May 16/79	May 9/79
Excess secondary reserves	964	583	376
Other Canadian liquid assets	5,423	5,598	5,301
Total	6,387	6,181	5,677
Total as a ratio of Canadian dollar major assets	n.a.	5.4%	5.0%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	May 23/79	May 16/79	May 9/79
Net float	+106.8	+44.3	+179.8
Securities held under resale agreements	-145.0	-280.0	-232.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 23/79	May 16/79	May 9/79
Advances to chartered and savings banks			
Average for week*	0.8	5.6	-
Purchase and Resale Agreements			
Average for week*	47.0	157.4	168.0
Maximum during week	147.6	286.6	242.8

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 20,062.0; notice deposits 84,230.3 statutory note holdings 1,259.1 and the minimum average deposit with the Bank of Canada 4,517.6. The required minimum ratio for May is 5.54.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

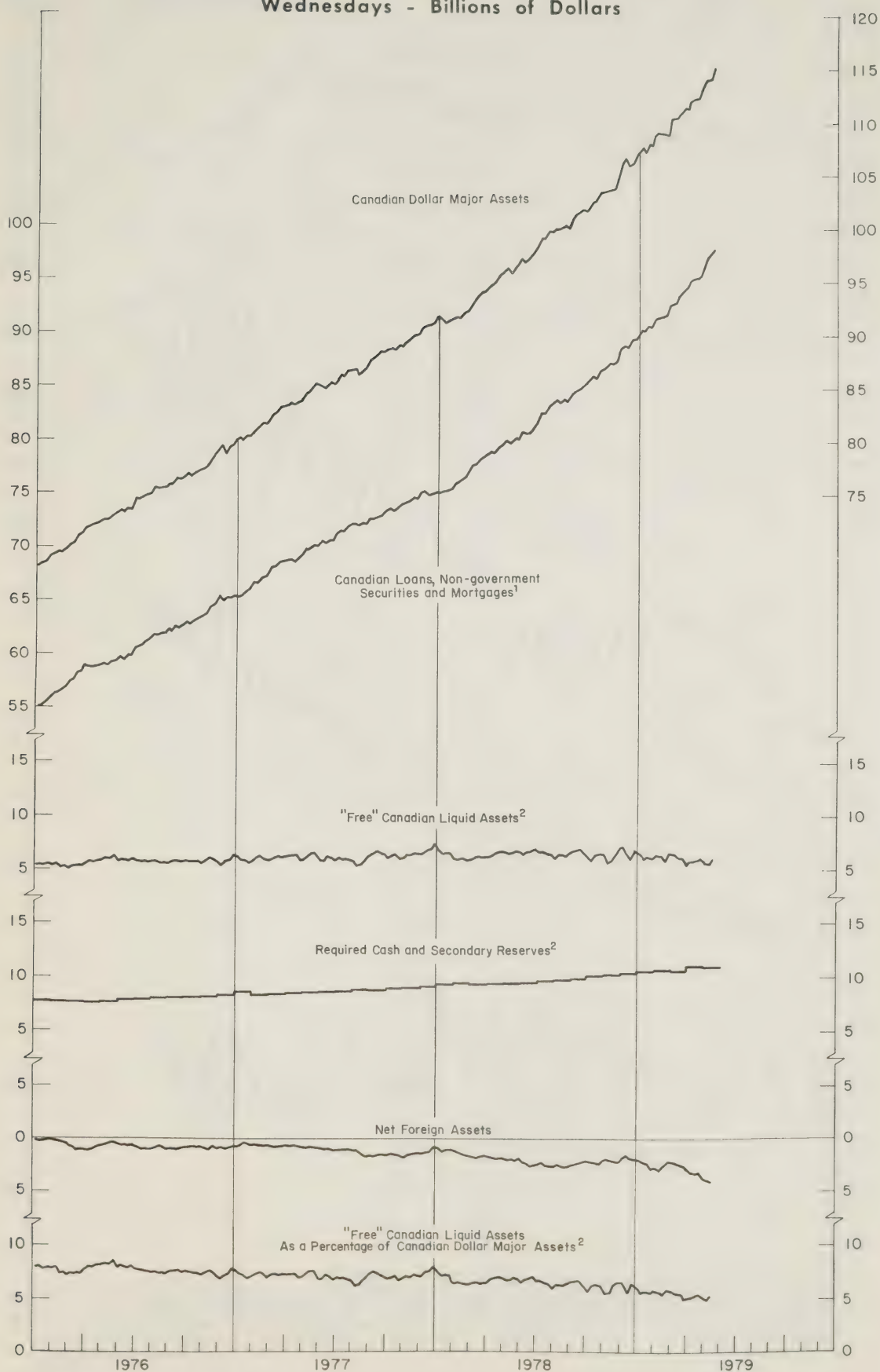
INTEREST RATES AND EXCHANGE RATES

				Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields						
<u>Day-to-Day Loans</u>				<u>May 23/79</u>	<u>May 16/79</u>	<u>May 9/79</u>
High				11 1/4	12 1/2	11
Low				7 3/4	10 3/4	10 3/4
Close				11 1/4	11	11
Average of closing rates				10.31	11.00	11.00
<u>Average Treasury Bill Rate at Tender</u>				<u>May 24/79</u>	<u>May 17/79</u>	<u>May 10/79</u>
91 day bills				10.84	10.82	10.88
182 day bills				10.84	10.88	10.92
<u>Government Bond Yields<sup>(2)</sup></u>				<u>May 23/79</u>	<u>May 16/79</u>	<u>May 9/79</u>
9%	Feb.	1/80		10.28	10.36	10.21
8 3/4%	June	1/81		9.89	9.92	9.87
9 1/4%	Feb.	1/82		9.80	9.81	9.76
8 3/4%	May	15/83		9.81	9.83	9.89
4 1/2%	Sept.	1/83		9.29	9.36	9.34
10%	June	1/84		9.82	9.85	9.90
8 1/4%	July	1/87		9.70	9.74	9.69
5 1/4%	May	1/90		9.45	9.45	9.49
9 1/2%	June	15/94		9.88	9.92	9.96
10%	Oct.	1/95		9.93	9.97	10.02
9 1/4%	May	15/97		9.96	10.00	10.04
9%	Oct.	15/99		9.92	9.99	10.03
9 1/2%	Oct.	1/2001		9.98	10.03	10.09
9 1/2%	Oct.	1/2003		9.99	10.02	10.09
10 1/4%	Feb.	1/2004		10.07	10.11	10.17
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				9.87	9.90	9.87
3 - 5 years				9.76	9.80	9.81
5 - 10 years				9.61	9.64	9.62
Over 10 years				9.74	9.80	9.84
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>				<u>May 23/79</u>	<u>May 16/79</u>	<u>May 9/79</u>
<u>Spot rates</u>						
High				116.00	116.25	116.26
Low				115.15	115.58	114.36
Close				115.54	115.62	116.26
Noon average				115.63	115.96	115.25
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.13P	.07P	.11P
Noon average				.16P	.16P	.13P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.90% as of May 23, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

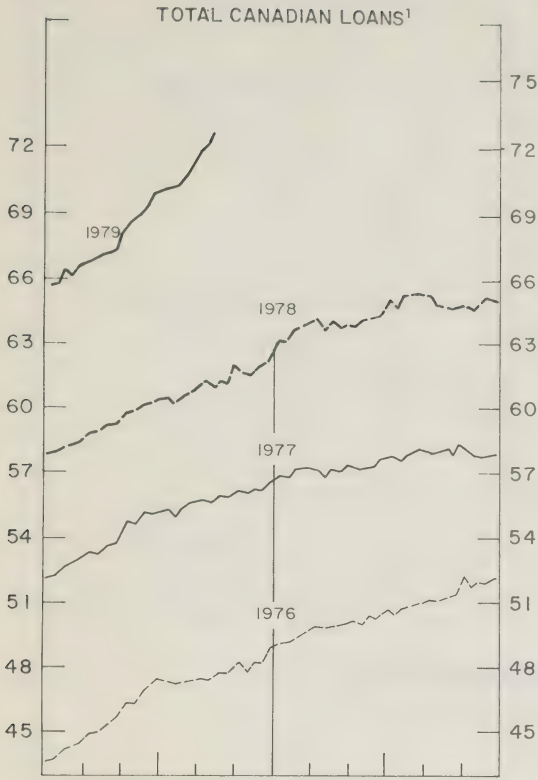


Last date plotted: May 23  
 24/5/79

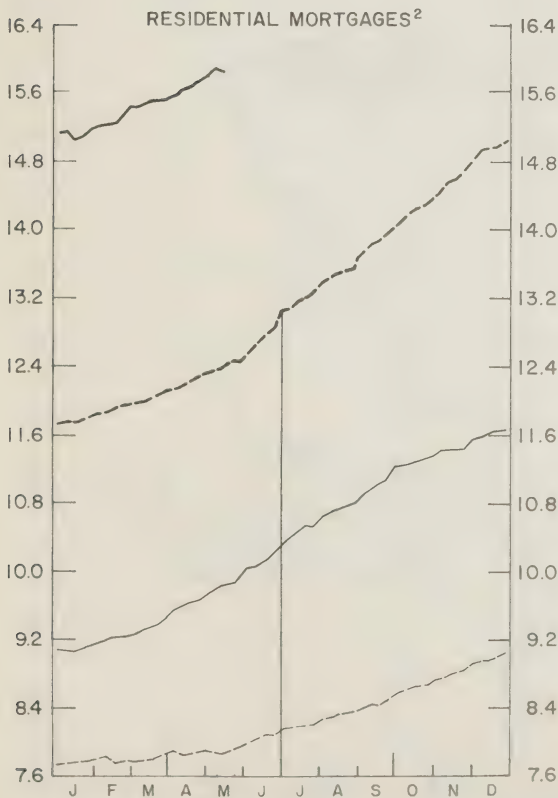
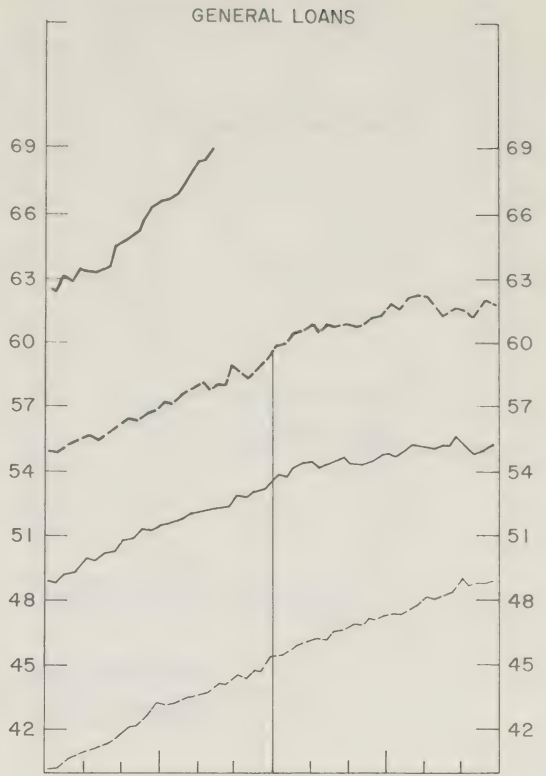


# CHARTERED BANKS - LOANS

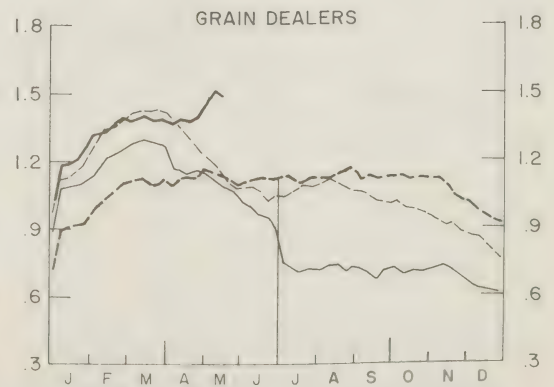
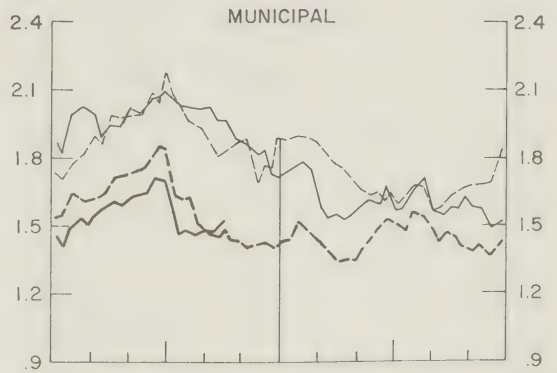
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

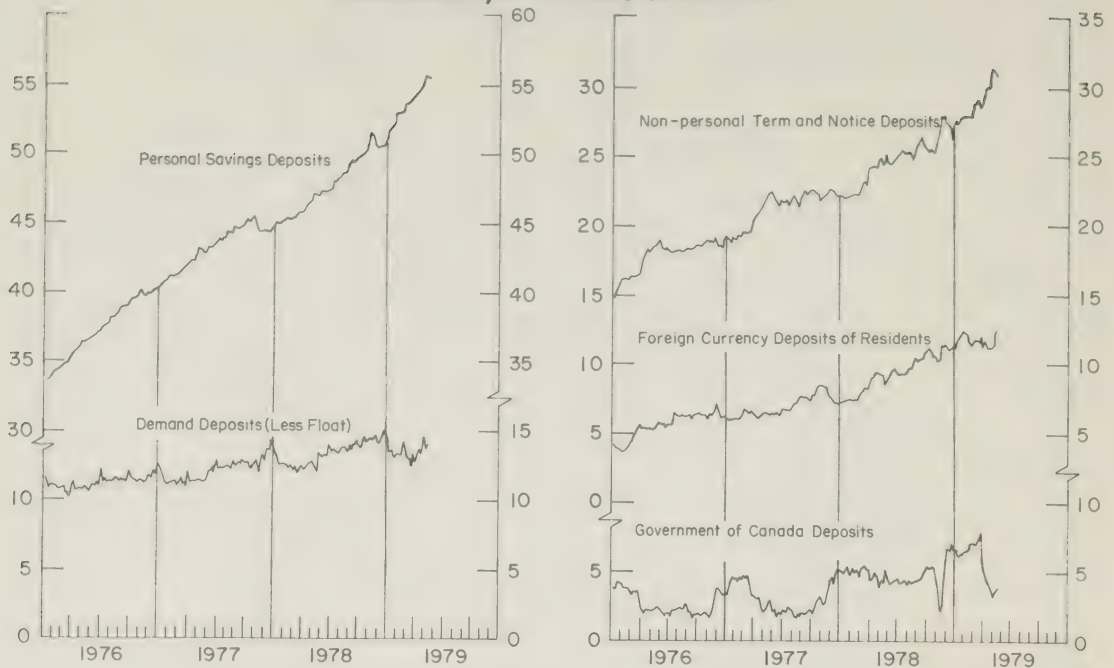


2. Mortgages insured under the National Housing Act and other residential mortgages.

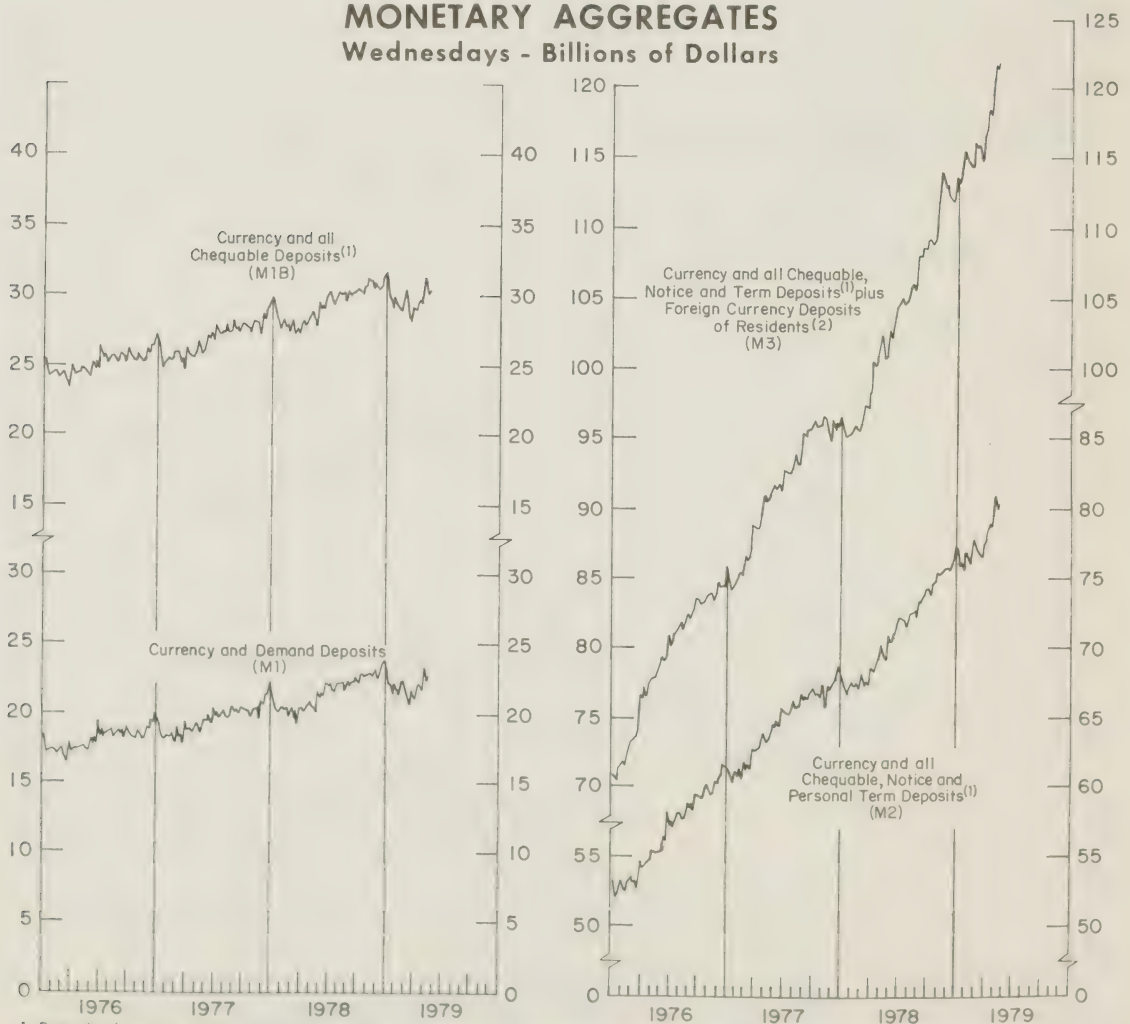


Last date plotted: May 16  
24/5/79

10  
**CHARTERED BANK DEPOSITS**  
 Wednesdays - Billions of Dollars



**MONETARY AGGREGATES**  
 Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

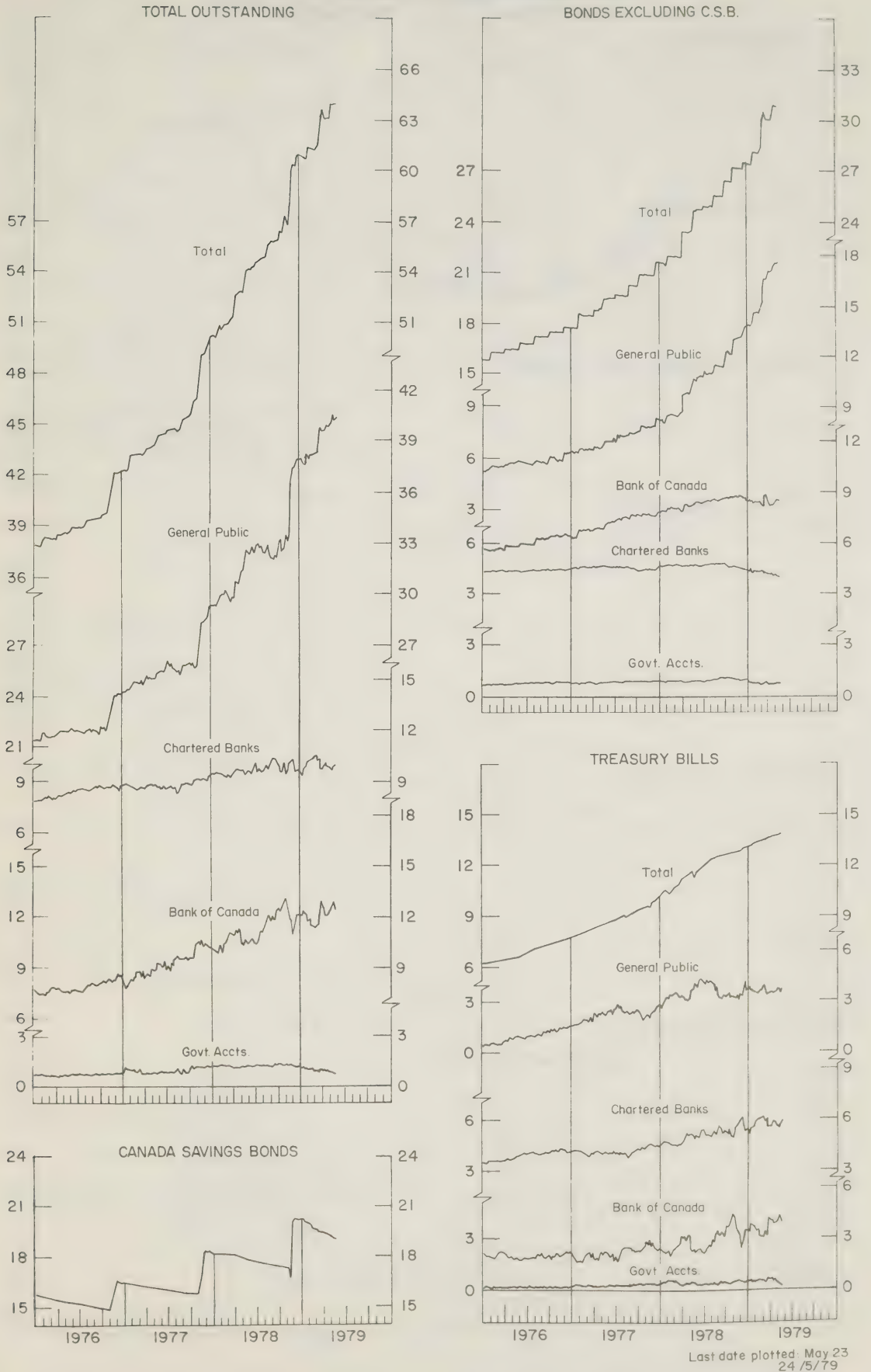
2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: May 16  
 24/5/79

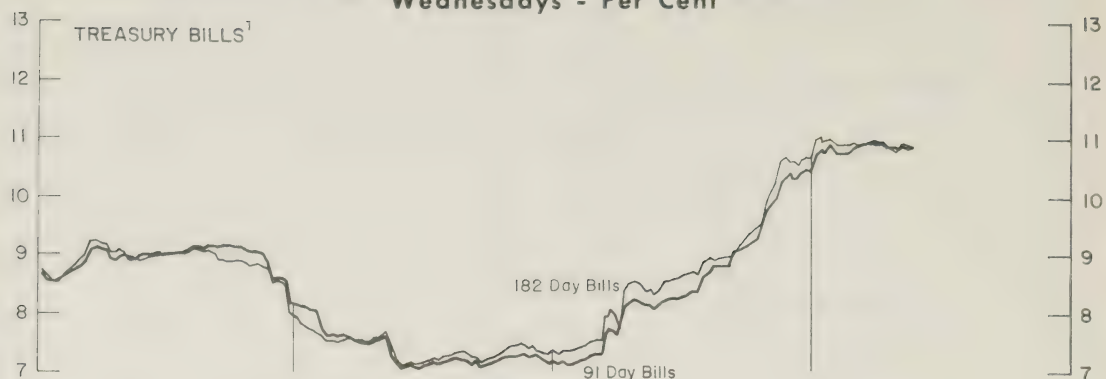
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



<sup>1</sup> Weekly tender rate on Thursday date

<sup>2</sup> Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: May 23  
 24/5/79



CAI  
FN76  
-B16before  
time

## Bank of Canada

May 31, 1979

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
May 30/79Increase since  
May 23/79      May 31/78

(Millions of dollars)

Assets

Government of Canada securities			
Treasury bills	3,862.9	-6.2	1,675.5
Other - 3 years and under	3,719.2	-17.6	-44.5
- Over 3 years	4,739.4	0.2	154.5
Total	12,321.5	-23.7	1,785.5
(Amount of foregoing held under Purchase and Resale Agreements)	(38.7)	(-90.3)	(-92.7)
Bankers' acceptances	3.2	-12.1	-0.9
(Amount of foregoing held under Purchase and Resale Agreements)	(3.2)	(-12.1)	(-0.9)
Advances to chartered and savings banks	-	-	-56.0
Foreign currency assets	955.8	-144.5	-263.9
Investment in the Industrial Development Bank	435.7	-	-171.7
All other assets	721.6	33.6	26.0
Total assets	14,437.8	-146.7	1,318.9

Liabilities

Notes in circulation	9,165.7	-7.0	792.8
Canadian dollar deposits:			
Government of Canada	4.5	-5.1	-4.9
Chartered banks	4,591.2	39.6	653.6
Other	78.2	11.2	-42.2
Foreign currency liabilities	29.1	-49.0	-30.4
All other liabilities	569.1	-136.4	-50.0
Total liabilities	14,437.8	-146.7	1,318.9

GOVERNMENT OF CANADA  
SECURITIES OUTSTANDING (par value)

Treasury bills	13,835	25	2,240
Canada Savings Bonds	19,155	-32	1,309
All other direct and guaranteed securities	30,943	-	6,332
Total	63,933	-7	9,881

## Held by:

Bank of Canada - Treasury bills	3,942	-8	1,706
Other securities	8,536	-18	145
Chartered banks - Treasury bills	5,924	15	830
Other securities	4,082	-17#	-567
Govt. accounts - Treasury bills	222	-3	-45
Other securities	766	-	-111
General public - Canada Savings Bonds	19,155	-32	1,309
(residual)    Treasury bills	3,747	21	-250
Other securities	17,559	34#	6,865
Total	63,933	-7	9,881

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

4,203	-336	-536
-------	------	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 30/79	May 23/79	May 16/79	May 24/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,591	4,552	2	696
Bank of Canada notes	1,304*	1,415	42#	122
Day-to-day loans	384	235	206	96
Treasury bills	5,924	5,910	173	901
Other Government securities				
- 3 years and under		2,258	-7	210
- Over 3 years	4,184	1,942	-7	-724
Special call loans (1)	598*	611	-80	-231
Other call and short loans (1)	335*	438	-142	73
Sub-total	17,321*	17,360	187#	1,144
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		148	-163#	-61
Loans to municipalities		1,514	-11#	75
Loans to grain dealers		1,460	-39#	341
Canada Savings Bond loans		330	-14#	60
Loans to instalment finance companies		397	-15#	-17
General loans		68,809	-118#	10,789
Mortgages insured under the N.H.A.		9,307	34	1,730
Other residential mortgages		6,597	-2	1,705
Provincial securities		384	-5	-27
Municipal securities		407	-1	-39
Corporate securities		8,052	-147	2,773
Sub-total		97,404	-482#	17,328
<u>Total Canadian Dollar Major Assets</u>		114,764	-295#	18,472
<u>Net Foreign Currency Assets</u>		-4,058	-14	-2,018
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	620	585	-19	181
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	496	465	-50	283
Total	1,116	1,051	-69	464

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. May 30/79	May 23/79	Increase since	
			May 16/79	May 24/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	55,833		71 #	8,760
Chequable	( 7,120)		( -36) #	( -27)
Non-chequable	(25,480)		( 35)	(2,685)
Fixed-term	(23,233)		( 72) #	(6,102)
Non-personal term and notice deposits	31,438		423 #	6,403
Chequable	( 548)		( 13) #	( -70)
Non-chequable	( 1,431)		( 19) #	( 127)
Bearer term notes	( 7,086)		( 19)	(1,917)
Other fixed-term	(22,373)		( 372) #	(4,428)
Demand deposits (less private float) (1)	13,166		-934 #	969
Sub-total	100,437		-440 #	16,132
Government of Canada deposits	4,529		529	-566
Total deposits (less private float) (1)	104,966		90 #	15,565
Estimated private float (1)	1,799		777 #	-81
Gross Canadian dollar deposits	106,765		866 #	15,485
(Estimated total float)	( 2,000)		(1,236) #	( -180)
<u>Monetary Aggregates</u>				
Currency outside banks	8,646		-5 #	728
Currency and demand deposits (2) (M1)	21,812		-939 #	1,697
Currency and all chequable deposits (2) (M1B)	29,481		-962 #	1,600
Currency and all chequable, notice and personal term deposits (2) (M2)	79,625		-836 #	10,514
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	121,612		-380 #	20,631
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)				
- Deposits - Total	12,529		65	3,772
- Swapped (4)	(1,688)	( 1,745)	( -61)	( 120)
- Other		(10,784)	( 126)	(3,652)
- Loans	6,954		-77 #	1,946
2. Bankers' acceptances outstanding	2,100		97	708
3. Debentures issued and outstanding	1,935		-	497

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1979					
Feb. 14	11,456	6,293	63,361	67,187	108,830
21	11,261	5,974	63,604	67,266	108,742
28	11,889	6,560	64,568	68,250	110,313
Mar. 7	11,639	6,493	64,919	68,520	110,329
14	11,282	6,324	65,277	68,961	110,655
21	11,335	6,267	65,711	69,320	111,109
28	10,645	5,632	66,299	69,933	111,062
Apr. 4	11,148	5,843	66,655	70,194	111,819
11	11,056	5,988	66,679	70,282	112,043
18	11,103	6,037	66,981	70,389	112,186
25	11,331	6,257	67,410	70,815	112,803
May 2	11,028	5,748R	68,421	71,932	113,816R
9	10,752	5,682R	68,483	72,082	113,971R
16	11,251R	6,182R	68,927R	72,675R	115,059R
23	11,394	6,369	68,809	72,328	114,764

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1979					
Feb. 14	8,344	21,849	29,378	76,625	114,940
21	8,299	21,577	29,061	76,388	114,267
28	8,457	22,369	30,045	77,948	116,017
Mar. 7	8,432	21,582	29,004	77,073	115,827
14	8,360	21,295	28,684	76,835	115,831
21	8,316	20,895	28,244	76,550	114,896
28	8,352	21,808	29,195	77,589	116,558
Apr. 4	8,500	21,596	29,128	78,049	117,213
11	8,553	21,999	29,513	78,506	118,512
18	8,480	22,181	29,739	78,991	118,242
25	8,437	21,923	29,535	78,965	119,613
May 2	8,697R	23,068R	31,172R	80,942R	121,740
9	8,661R	22,404R	30,140	80,049	121,549R
16	8,651R	22,751R	30,442R	80,460R	121,992R
23	8,646	21,812	29,481	79,625	121,612

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 30/79	May 16-30/79	May 1-15/79
Cash reserves - statutory basis	5,850	5,814	5,839
Required minimum	5,777	5,777	5,777
Excess	74	37	62
Excess as a ratio of statutory deposits	.07%	.04%	.06%
Cumulative excess at end of period		370	681

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 30/79	May 1-30/79	Month of April/79
Secondary reserves - statutory basis	6,382	6,066	6,046
Required minimum	5,215	5,215	5,182
Excess	1,167	852	864
Excess as a ratio of statutory deposits	1.12%	.82%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	May 30/79	May 23/79	May 16/79
Excess secondary reserves	1,167	964	583
Other Canadian liquid assets	5,162	5,405	5,599
Total	6,329	6,369	6,182
Total as a ratio of Canadian dollar major assets	n.a.	5.5%	5.4%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	May 30/79	May 23/79	May 16/79
Net float	-44.2	+106.8	+44.3
Securities held under resale agreements	-42.3	-145.0	-280.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 30/79	May 23/79	May 16/79
Advances to chartered and savings banks			
Average for week*	-	0.8	5.6
Purchase and Resale Agreements			
Average for week*	76.1	47.0	157.4
Maximum during week	236.4	147.6	286.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 20,062.0; notice deposits 84,230.3 statutory note holdings 1,259.1 and the minimum average deposit with the Bank of Canada 4,517.6. The figures for June in millions of dollars will be: demand deposits 19,242.2; notice deposits 87,082.1; statutory note holdings 1,321.1 and the minimum average deposit with the Bank of Canada 4,471.2. The required minimum ratio for May is 5.54; June will be 5.45.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

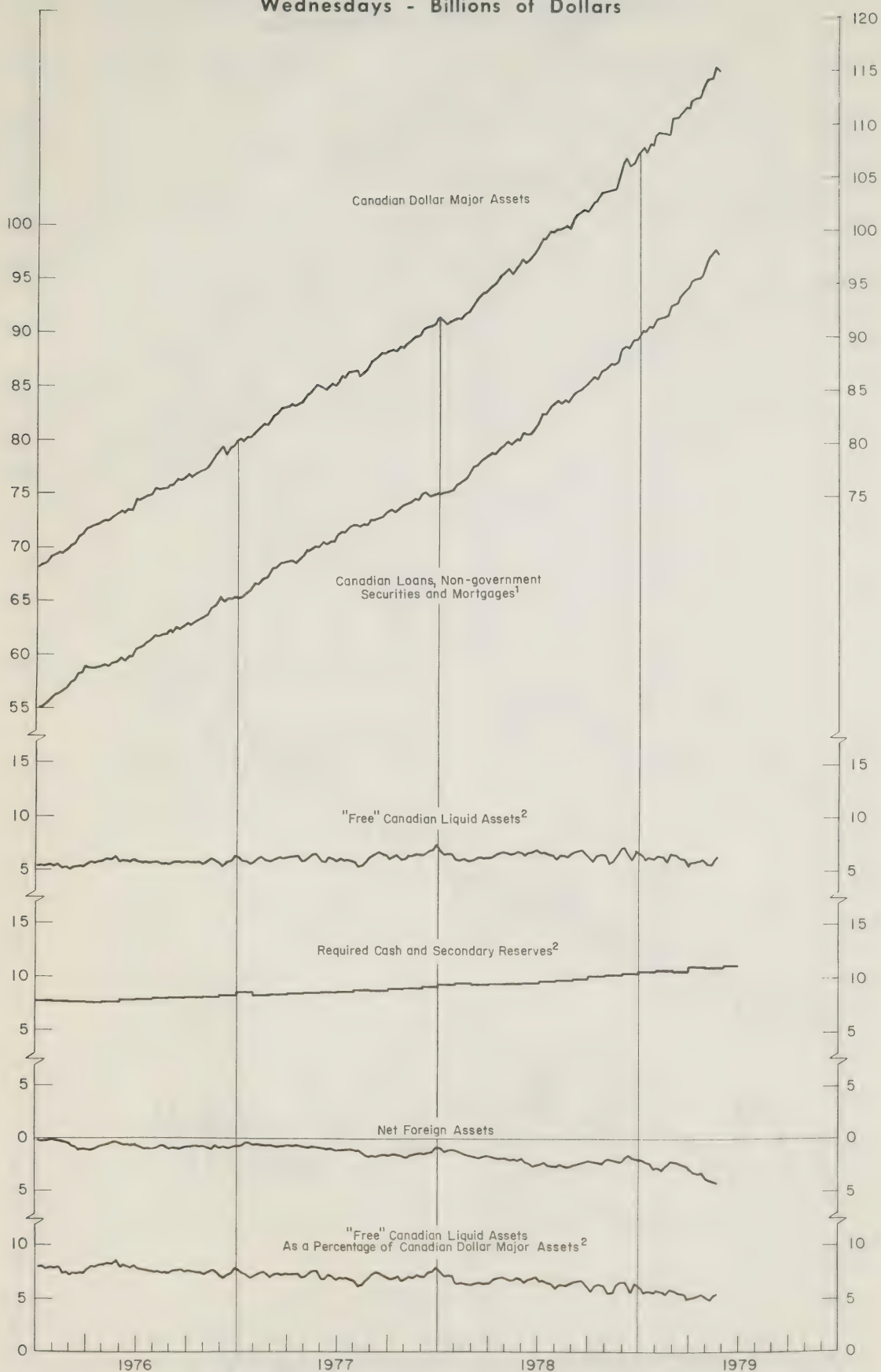
INTEREST RATES AND EXCHANGE RATES

			Week ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields					
<u>Day-to-Day Loans</u>			<u>May 30/79</u>	<u>May 23/79</u>	<u>May 16/79</u>
High			11 1/4	11 1/4	12 1/2
Low			9	7 3/4	10 3/4
Close			11	11 1/4	11
Average of closing rates			10.60	10.31	11.00
<u>Average Treasury Bill Rate at Tender</u>			<u>May 31/79</u>	<u>May 24/79</u>	<u>May 17/79</u>
91 day bills			10.84	10.84	10.82
182 day bills			10.83	10.84	10.88
<u>Government Bond Yields<sup>(2)</sup></u>			<u>May 30/79</u>	<u>May 23/79</u>	<u>May 16/79</u>
9%	Feb.	1/80	10.15	10.28	10.36
8 3/4%	June	1/81	9.72	9.89	9.92
9 1/4%	Feb.	1/82	9.65	9.80	9.81
8 3/4%	May	15/83	9.70	9.81	9.83
4 1/2%	Sept.	1/83	9.17	9.29	9.36
10%	June	1/84	9.68	9.82	9.85
8 1/4%	July	1/87	9.60	9.70	9.74
5 1/4%	May	1/90	9.41	9.45	9.45
9 1/2%	June	15/94	9.76	9.88	9.92
10%	Oct.	1/95	9.82	9.93	9.97
9 1/4%	May	15/97	9.84	9.96	10.00
9%	Oct.	15/99	9.80	9.92	9.99
9 1/2%	Oct.	1/2001	9.92	9.98	10.03
9 1/2%	Oct.	1/2003	9.91	9.99	10.02
10 1/4%	Feb.	1/2004	10.01	10.07	10.11
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.70	9.87	9.90
3 - 5 years			9.61	9.76	9.80
5 - 10 years			9.53	9.61	9.64
Over 10 years			9.68	9.74	9.80
2. Exchange Rates: U.S. Dollar in Canadian Cents <sup>(3)</sup>			<u>May 30/79</u>	<u>May 23/79</u>	<u>May 16/79</u>
Spot rates					
High			116.14	116.00	116.25
Low			115.36	115.15	115.58
Close			116.04	115.54	115.62
Noon average			115.86	115.63	115.96
90-day forward spread <sup>(4)</sup>					
Close			.12P	.13P	.07P
Noon average			.17P	.16P	.16P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.76% as of May 30, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

Last date plotted: May 23  
31/5/79

# CHARTERED BANKS - LIQUID ASSETS

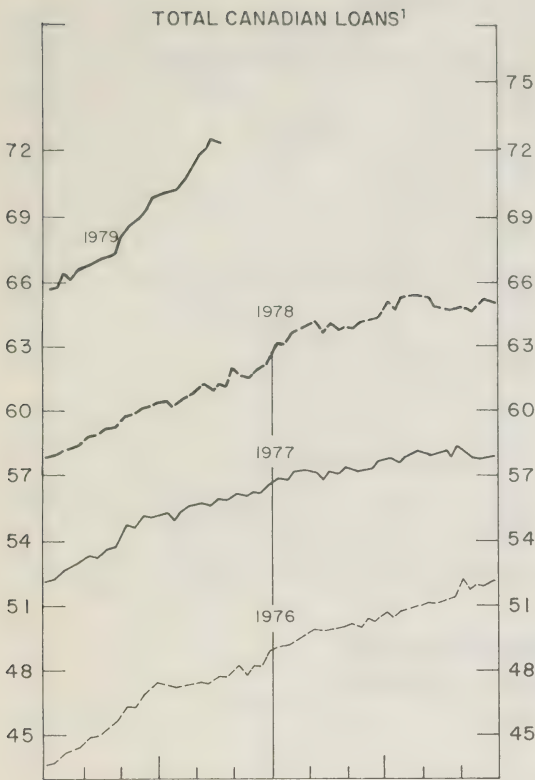
## Wednesdays - Billions of Dollars



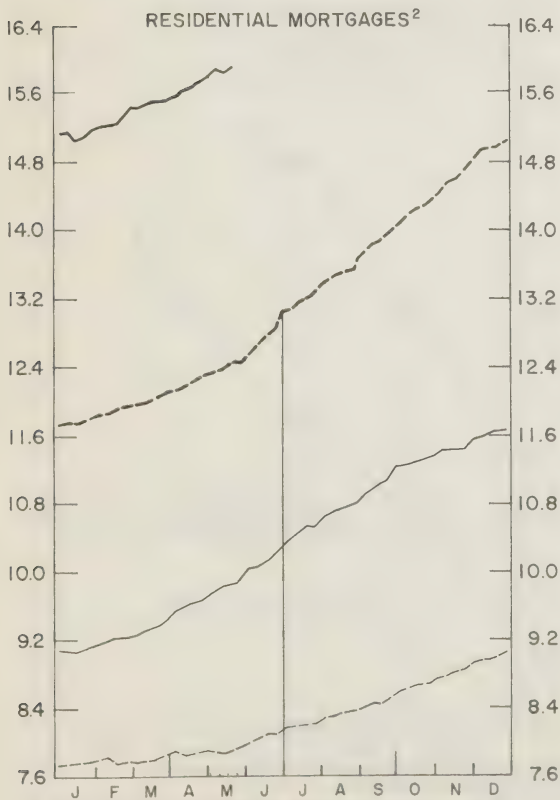
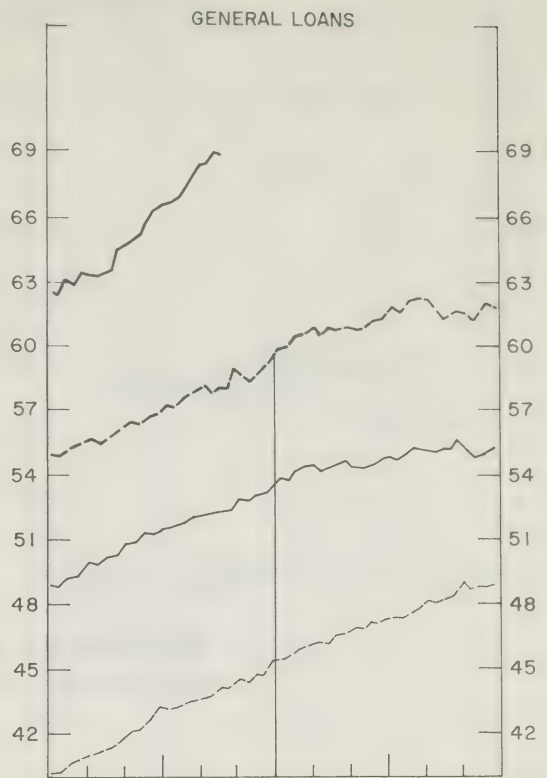


# CHARTERED BANKS - LOANS

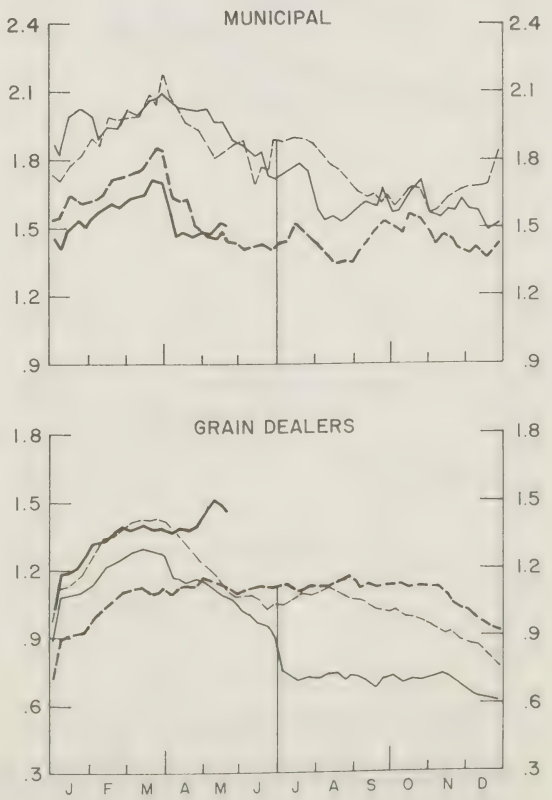
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

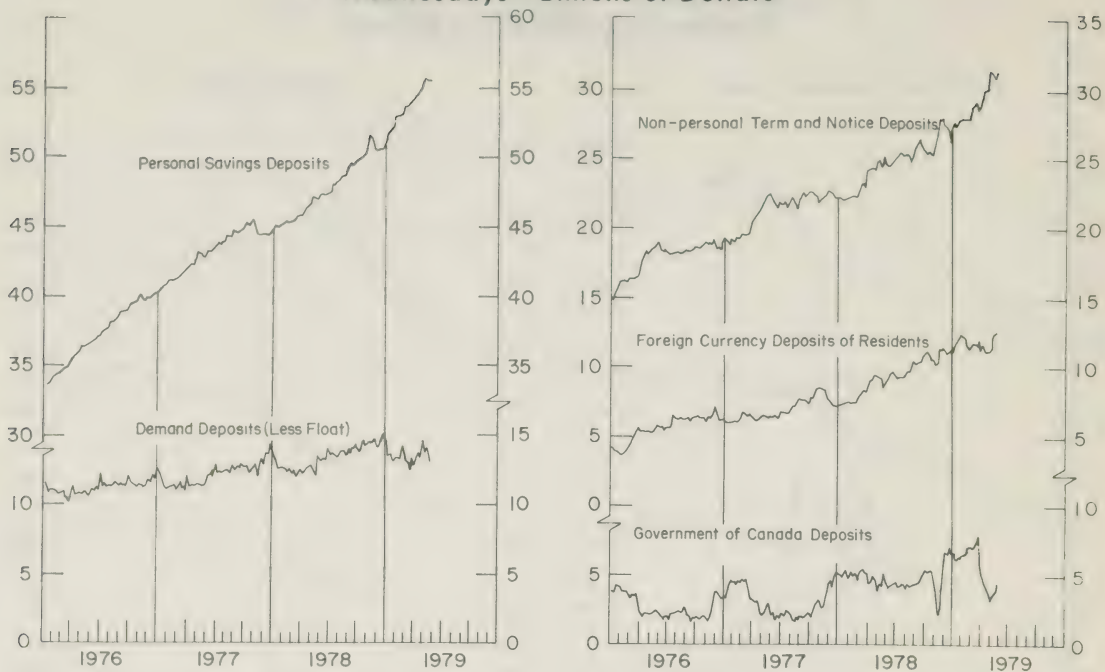


2. Mortgages insured under the National Housing Act and other residential mortgages.

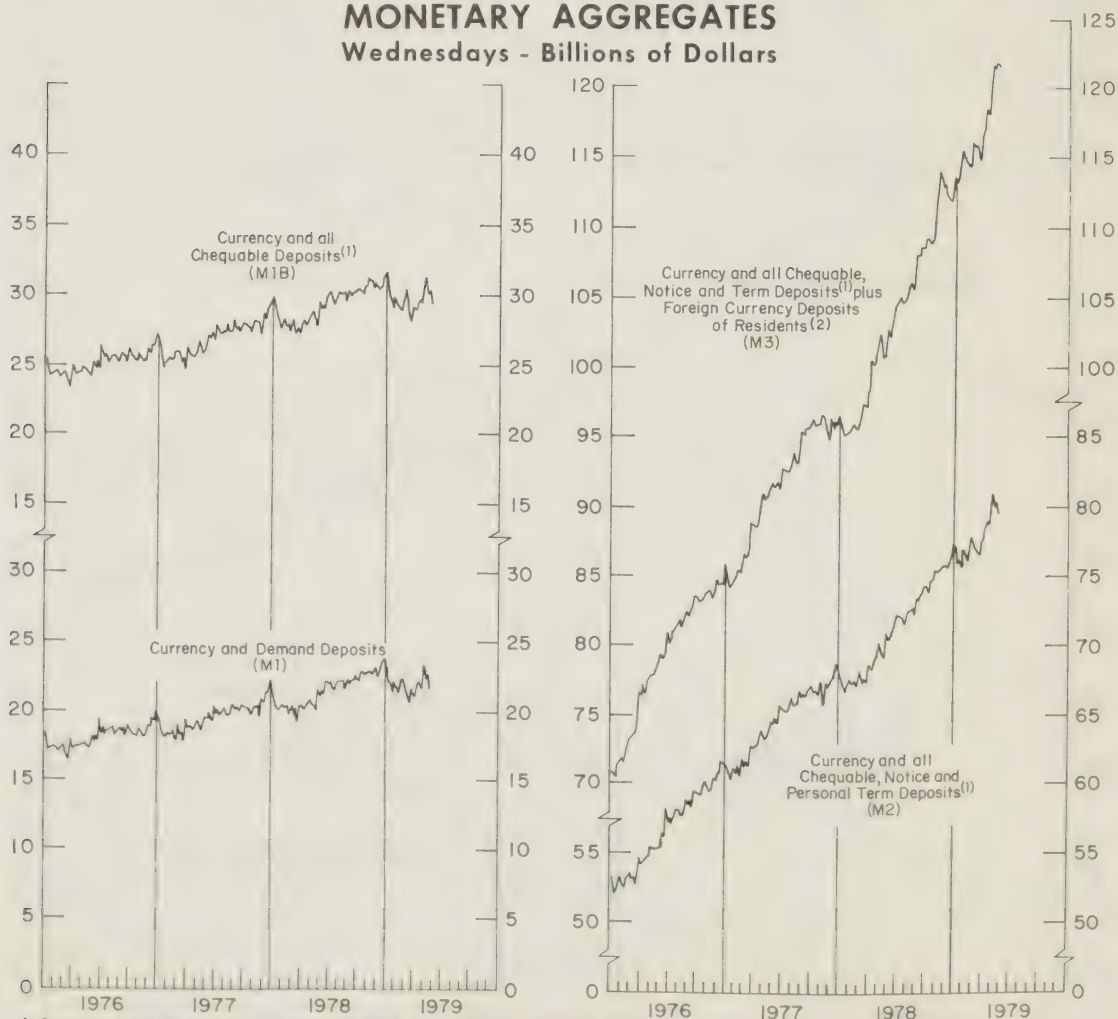


Last date plotted May 23  
31/5/79

10  
**CHARTERED BANK DEPOSITS**  
 Wednesdays - Billions of Dollars



**MONETARY AGGREGATES**  
 Wednesdays - Billions of Dollars

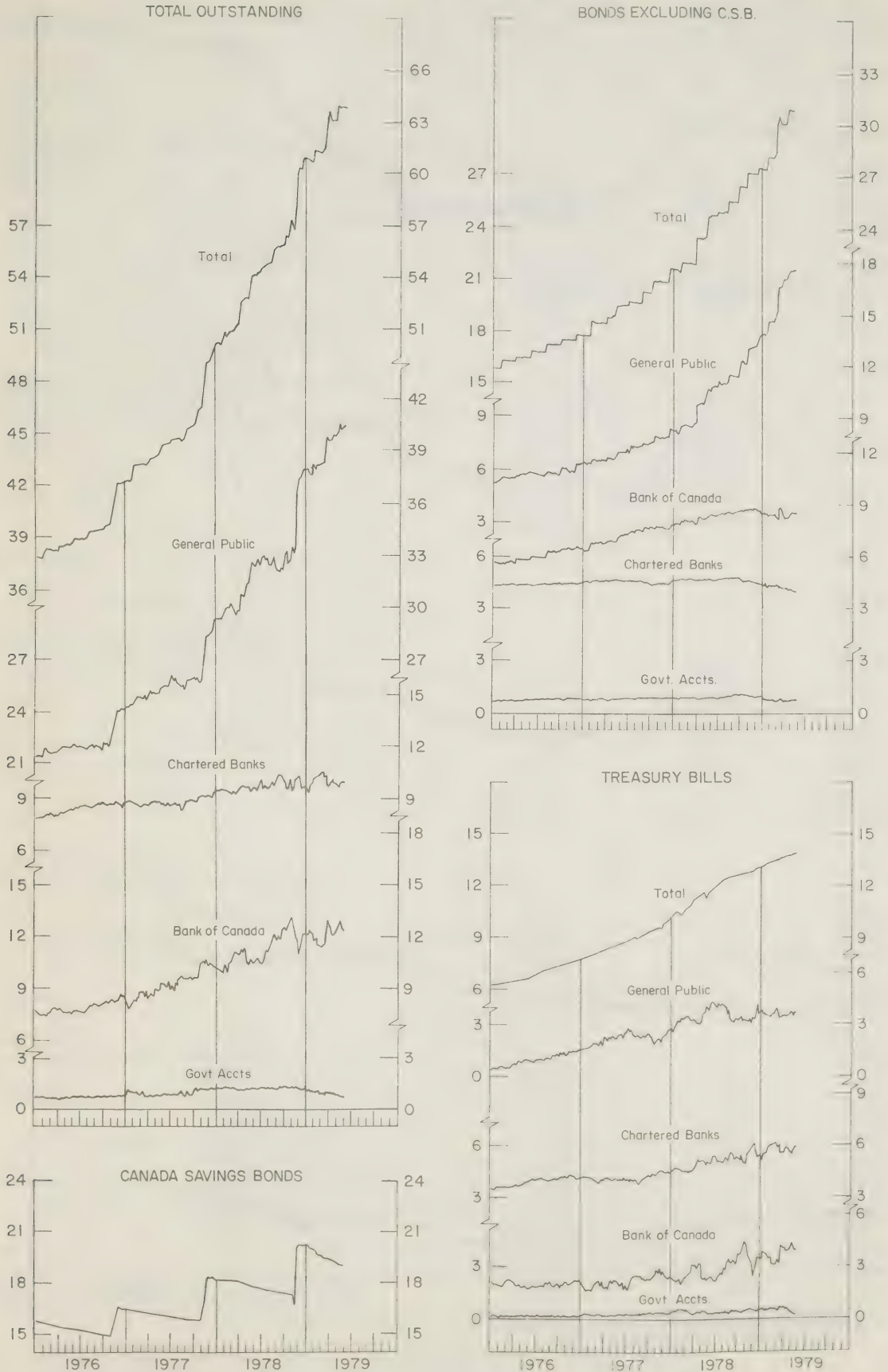


1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
2. Foreign currency deposits of residents booked at chartered banks in Canada.

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

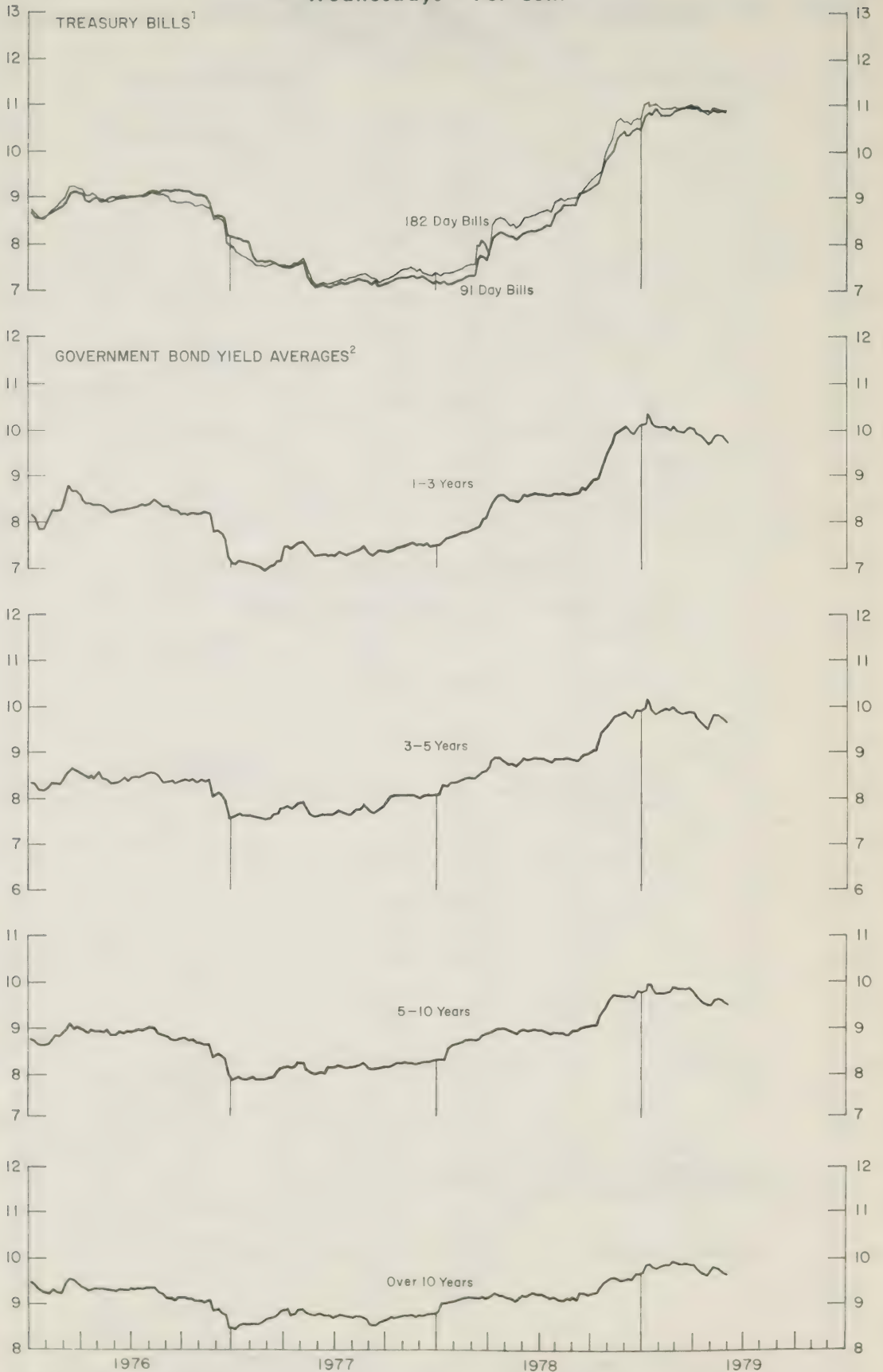
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: May 30  
31/5/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: May 30  
 31/5/79



CA1  
FN76  
-B16

Not for p  
5 p.m. - Ottawa time

# Bank of Canada

June 7, 1979

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	June 6/79	May 30/79	June 7/78
(Millions of dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	3,956.4	93.5	1,630.6
Other - 3 years and under	3,612.1	-107.0	-481.3
- Over 3 years	4,987.0	247.6	731.4
Total	12,555.5	234.1	1,880.7
(Amount of foregoing held under Purchase and Resale Agreements)	(140.4)	(101.6)	(-32.4)
Bankers' acceptances	11.1	7.9	-4.4
(Amount of foregoing held under Purchase and Resale Agreements)	(11.1)	(7.9)	(-4.4)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	779.6	-176.2	-407.1
Investment in the Industrial Development Bank	435.7	-	-171.7
All other assets	754.9	33.3	294.3
Total assets	14,536.9	99.1	1,591.8
<u>Liabilities</u>			
Notes in circulation	9,227.5	61.7	780.6
Canadian dollar deposits:			
Government of Canada	10.8	6.3	0.4
Chartered banks	4,491.5	-99.8	580.8
Other	71.8	-6.4	-32.9
Foreign currency liabilities	147.8	118.7	95.2
All other liabilities	587.6	18.5	167.6
Total liabilities	14,536.9	99.1	1,591.8
GOVERNMENT OF CANADA			
<u>SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	13,860	25	2,230
Canada Savings Bonds	19,091	-23#	1,267
All other direct and guaranteed securities	31,320	377	6,707
Total	64,271	379#	10,203
Held by:			
Bank of Canada - Treasury bills	4,039	97	1,663
Other securities	8,677	141	286
Chartered banks - Treasury bills	6,043	119	976
Other securities	3,897	-188#	-699
Govt. accounts - Treasury bills	275	53	47
Other securities	739	-27	-141
General public - Canada Savings Bonds	19,091	-23#	1,267
(residual) Treasury bills	3,504	-243	-456
Other securities	18,006	450#	7,261
Total	64,271	379#	10,203
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	3,915	-309#	-514

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 6/79	May 30/79	May 23/79	May 31/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,491	4,591	40	654
Bank of Canada notes	1,310*	1,305	-114#	159
Day-to-day loans	189	384	149	208
Treasury bills	6,043	5,924	15	830
Other Government securities				
- 3 years and under		2,274	16	232
- Over 3 years	3,999	1,913	-30	-761
Special call loans (1)	580*	598	-12	-87
Other call and short loans (1)	523*	339	-99	-35
Sub-total	17,135*	17,329	-35#	1,200
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		220	72	10
Loans to municipalities		1,518	4	90
Loans to grain dealers		1,440	-15#	346
Canada Savings Bond loans		316	-14	58
Loans to instalment finance companies		399	2	-71
General loans		69,395	565#	10,523
Mortgages insured under the N.H.A.		9,334	28	1,704
Other residential mortgages		6,651	54	1,822
Provincial securities		394	10	-17
Municipal securities		407	-	-33
Corporate securities		8,116	64	2,904
Sub-total		98,190	771#	17,336
<u>Total Canadian Dollar Major Assets</u>		115,519	736#	18,536
<u>Net Foreign Currency Assets</u>		-3,874	181#	-2,007
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	638	617	32	243
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	461	447	-19	263
Total	1,099	1,063	13	506

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

CHARTERED BANKS	Prelim. June 6/79	May 30/79	Increase since	
			May 23/79	May 31/78
(Millions of dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	56,002		171 #	8,588
Chequable	( 7,202)		( 85) #	( -117)
Non-chequable	(25,593)		( 115) #	(2,583)
Fixed-term	(23,207)		( -29) #	(6,122)
Non-personal term and notice deposits	31,831		390 #	7,092
Chequable	( 563)		( 16) #	( -45)
Non-chequable	( 1,459)		( 22) #	( 139)
Bearer term notes	( 7,380)		( 294)	(2,447)
Other fixed-term	(22,428)		( 58) #	(4,551)
Demand deposits (less private float) (1)	14,239		1,103 #	681
Sub-total	102,072		1,665 #	16,361
Government of Canada deposits	4,219	3,904	-331 #	-510
Total deposits (less private float) (1)	106,291		1,334 #	15,851
Estimated private float (1)	1,018		-806 #	-296
Gross Canadian dollar deposits	107,309		528 #	15,554
(Estimated total float)	( 1,691)		(-333) #	( -222)
<u>Monetary Aggregates</u>				
Currency outside banks	8,758		107 #	688
Currency and demand deposits (2) (M1)	22,996		1,210 #	1,369
Currency and all chequable deposits (2) (M1B)	30,762		1,311 #	1,206
Currency and all chequable, notice and personal term deposits (2) (M2)	81,021		1,420 #	10,051
Currency and all chequable, notice and term deposits (2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	123,390		1,803 #	20,632
<u>Supplementary Information</u>				
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada) (3)				
- Deposits - Total	12,561		32 #	3,583
- Swapped (4) (1,792)	( 1,689)		( -55)	( 101)
- Other	(10,872)		( 87) #	(3,482)
- Loans	7,118		164	1,958
2. Bankers' acceptances outstanding	2,097		-4	712
3. Debentures issued and outstanding	1,935		-	497

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1979						
Feb.	21	11,261	5,974	63,604	67,266	108,742
	28	11,889	6,560	64,568	68,250	110,313
Mar.	7	11,639	6,493	64,919	68,520	110,329
	14	11,282	6,324	65,277	68,961	110,655
	21	11,335	6,267	65,711	69,320	111,109
	28	10,645	5,632	66,299	69,933	111,062
Apr.	4	11,148	5,843	66,655	70,194	111,819
	11	11,056	5,988	66,679	70,282	112,043
	18	11,103	6,037	66,981	70,389	112,186
	25	11,331	6,257	67,410	70,815	112,803
May	2	11,028	5,748	68,421	71,932	113,816
	9	10,752	5,682	68,483	72,082	113,971
	16	11,250R	6,193R	68,927	72,675	115,070R
	23	11,393R	6,373R	68,829R	72,343R	114,783R
	30	11,432	6,338	69,395	72,971	115,519

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1979						
Feb.	21	8,299	21,577	29,061	76,388	114,267
	28	8,457	22,369	30,045	77,948	116,017
Mar.	7	8,432	21,582	29,004	77,073	115,827
	14	8,360	21,295	28,684	76,835	115,831
	21	8,316	20,895	28,244	76,550	114,896
	28	8,352	21,808	29,195	77,589	116,558
Apr.	4	8,500	21,596	29,128	78,049	117,213
	11	8,553	21,999	29,513	78,506	118,512
	18	8,480	22,181	29,739	78,991	118,242
	25	8,437	21,923	29,535	78,965	119,613
May	2	8,705R	22,992R	31,114R	80,899R	121,697R
	9	8,670R	22,358R	30,115R	80,024R	121,505R
	16	8,649R	22,660R	30,396R	80,414R	121,948R
	23	8,651R	21,786R	29,451R	79,601R	121,587R
	30	8,758	22,996	30,762	81,021	123,390

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
  - (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
  - (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised



CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 6/79	June 1-6/79	May 16-31/79
Cash reserves - statutory basis	5,816	5,802	5,814
Required minimum	5,793	5,793	5,777
Excess	24	9	37
Excess as a ratio of statutory deposits	.02%	.01%	.04%
Cumulative excess at end of period		35	409

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 6/79	June 1-6/79	Month of May/79
Secondary reserves - statutory basis	6,256	6,349	6,082
Required minimum	5,317	5,317	5,215
Excess	939	1,032	867
Excess as a ratio of statutory deposits	.88%	.97%	.83%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 6/79	May 30/79	May 23/79
Excess secondary reserves	939	1,167	964
Other Canadian liquid assets	5,087	5,171	5,409
Total	6,026	6,338	6,373
Total as a ratio of Canadian dollar major assets	n.a.	5.5%	5.6%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	June 6/79	May 30/79	May 23/79
Net float	-57.3	-44.2	+106.8
Securities held under resale agreements	-151.7	-42.3	-145.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 6/79	May 30/79	May 23/79
Advances to chartered and savings banks			
Average for week*	1.5	-	0.8
Purchase and Resale Agreements			
Average for week*	110.4	76.1	47.0
Maximum during week	221.8	236.4	147.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars were: demand deposits 20,062.0; notice deposits 84,230.3 statutory note holdings 1,259.1 and the minimum average deposit with the Bank of Canada 4,517.6. The figures for June in millions of dollars are: demand deposits 19,239.7\*\*; notice deposits 87,102.7\*\*; statutory note holdings 1,325.0\*\* and the minimum average deposit with the Bank of Canada 4,467.8\*\*. The required minimum ratio for May was 5.54; June is 5.45.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

			Week ending		
<u>Day-to-Day Loans</u>			<u>June 6/79</u>	<u>May 30/79</u>	<u>May 23/79</u>
High			11 1/4	11 1/4	11 1/4
Low			8 1/2	9	7 3/4
Close			11	11	11 1/4
Average of closing rates			10.50	10.60	10.31
<u>Average Treasury Bill Rate at Tender</u>			<u>June 7/79</u>	<u>May 31/79</u>	<u>May 24/79</u>
91 day bills			10.84	10.84	10.84
182 day bills			10.83	10.83	10.84
<u>Government Bond Yields<sup>(2)</sup></u>			<u>June 6/79</u>	<u>May 30/79</u>	<u>May 23/79</u>
9%	Feb.	1/80	10.35	10.15	10.28
8 3/4%	June	1/81	9.81	9.72	9.89
9 1/4%	Feb.	1/82	9.81	9.65	9.80
8 3/4%	May	15/83	9.82	9.70	9.81
4 1/2%	Sept.	1/83	9.21	9.17	9.29
10%	June	1/84	9.76	9.68	9.82
8 1/4%	July	1/87	9.65	9.60	9.70
5 1/4%	May	1/90	9.48	9.41	9.45
9 1/2%	June	15/94	9.83	9.76	9.88
10%	Oct.	1/95	9.91	9.82	9.93
9 1/4%	May	15/97	9.91	9.84	9.96
9%	Oct.	15/99	9.89	9.80	9.92
9 1/2%	Oct.	1/2001	9.98	9.92	9.98
9 1/2%	Oct.	1/2003	9.98	9.91	9.99
10 1/4%	Feb.	1/2004	10.07	10.01	10.07
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.81	9.70	9.87
3 - 5 years			9.71	9.61	9.76
5 - 10 years			9.58	9.53	9.61
Over 10 years			9.73	9.68	9.74

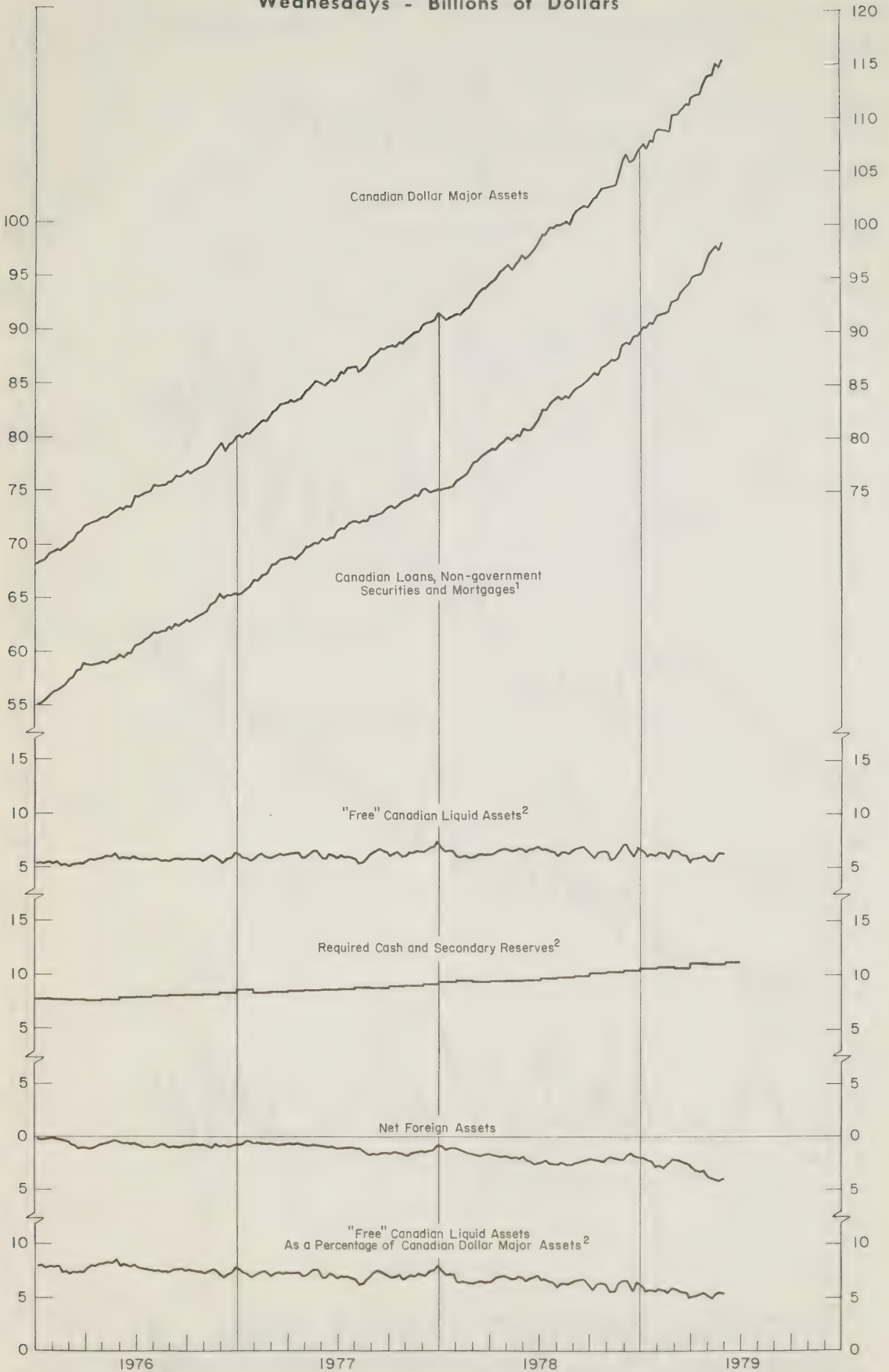
2. Exchange Rates: U.S. Dollar in  
Canadian Cents<sup>(3)</sup>

			<u>June 6/79</u>	<u>May 30/79</u>	<u>May 23/79</u>
<u>Spot rates</u>					
High			117.86	116.14	116.00
Low			115.92	115.36	115.15
Close			117.68	116.04	115.54
Noon average			117.02	115.86	115.63
<u>90-day forward spread<sup>(4)</sup></u>					
Close			.16P	.12P	.13P
Noon average			.21P	.17P	.16P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 9.82% as of  
June 6, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

8  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

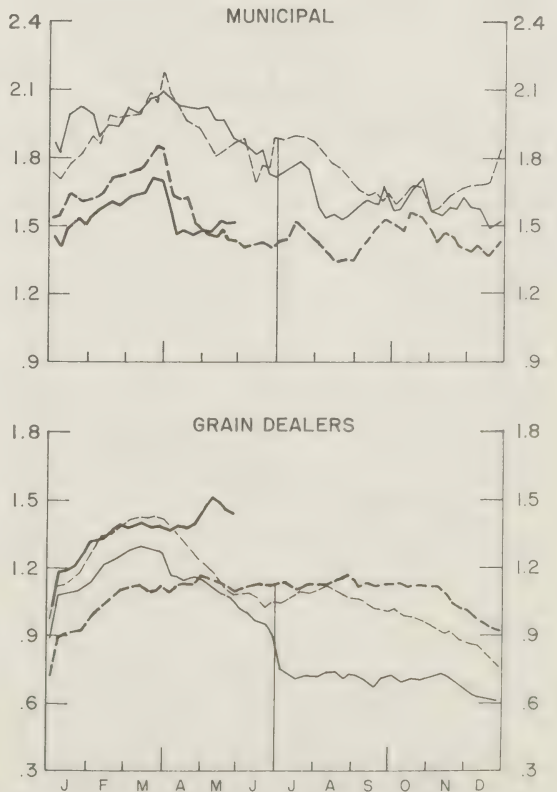
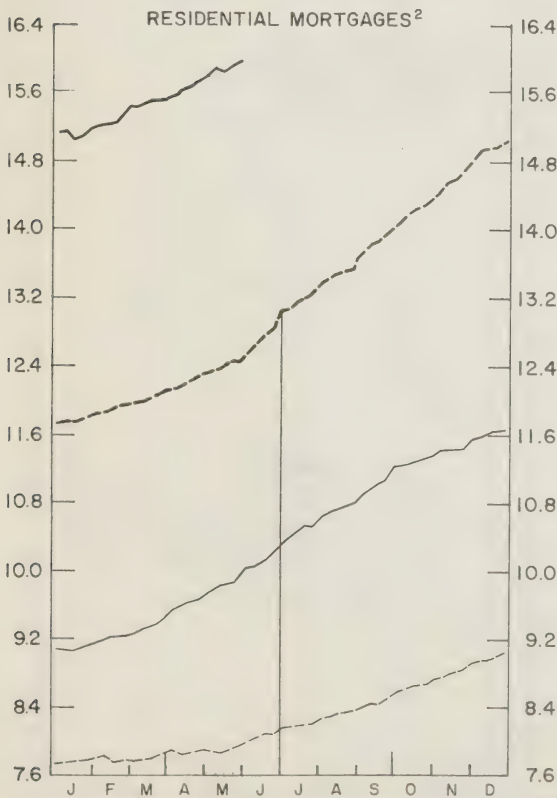
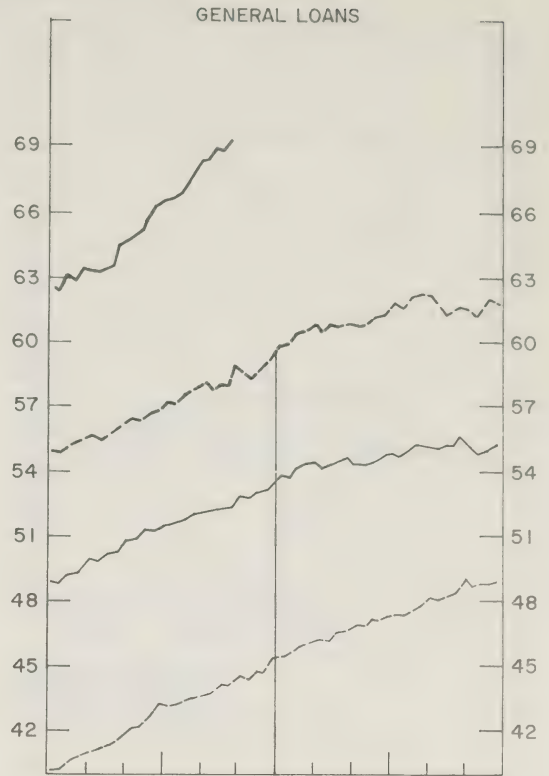
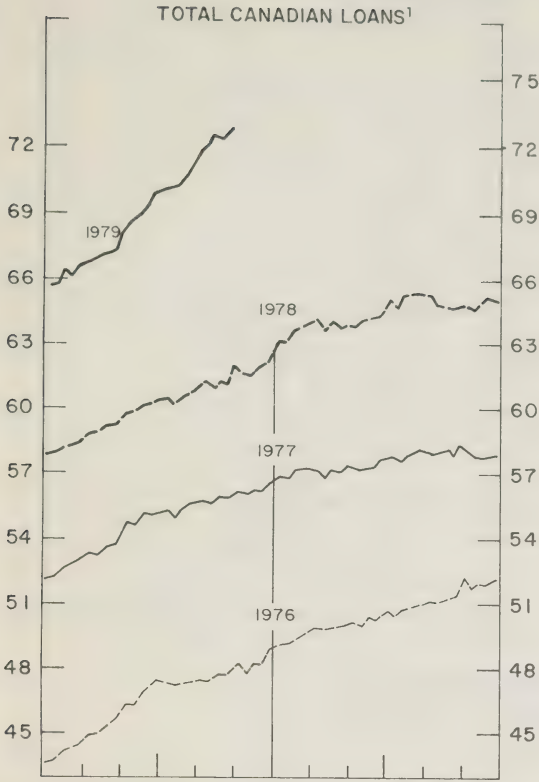


Last date plotted: June 6  
 7/6/79



# CHARTERED BANKS - LOANS

## Wednesdays - Billions of Dollars

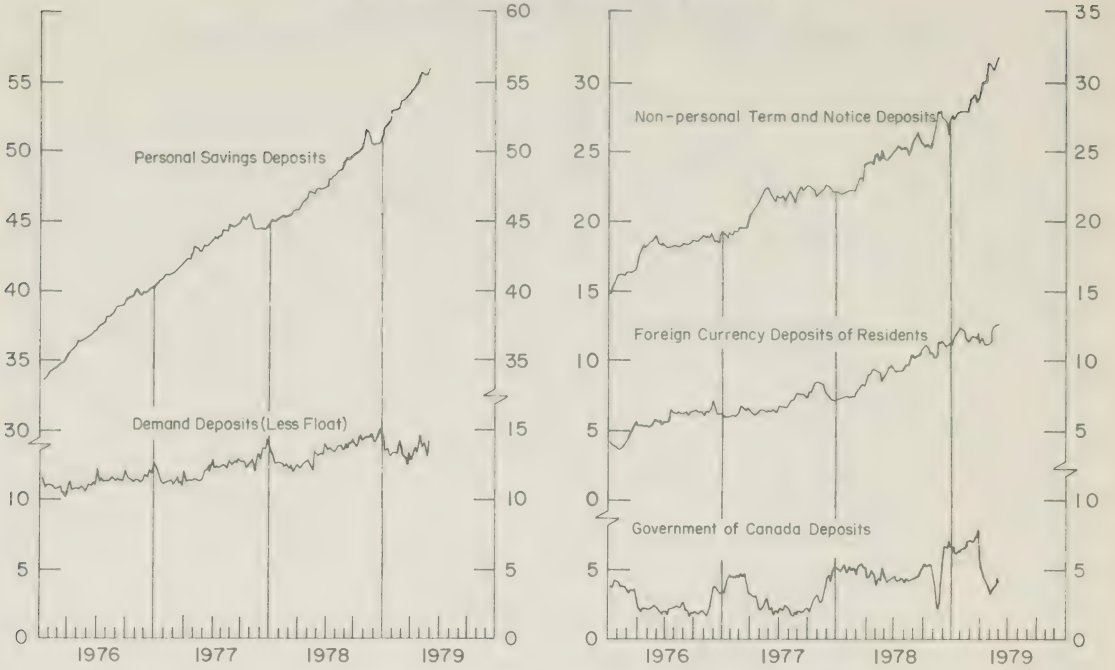


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: May 30  
7/6/79

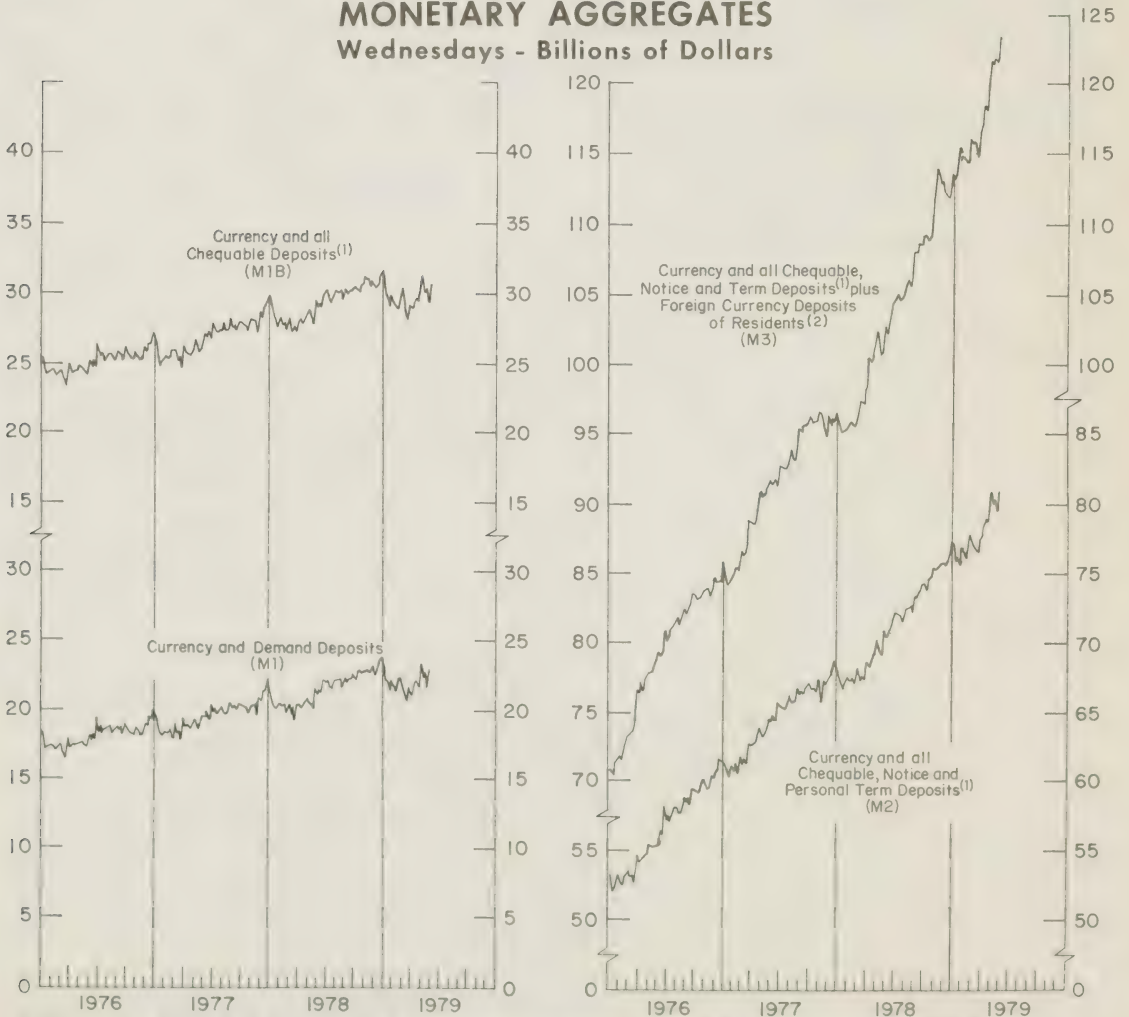
## CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



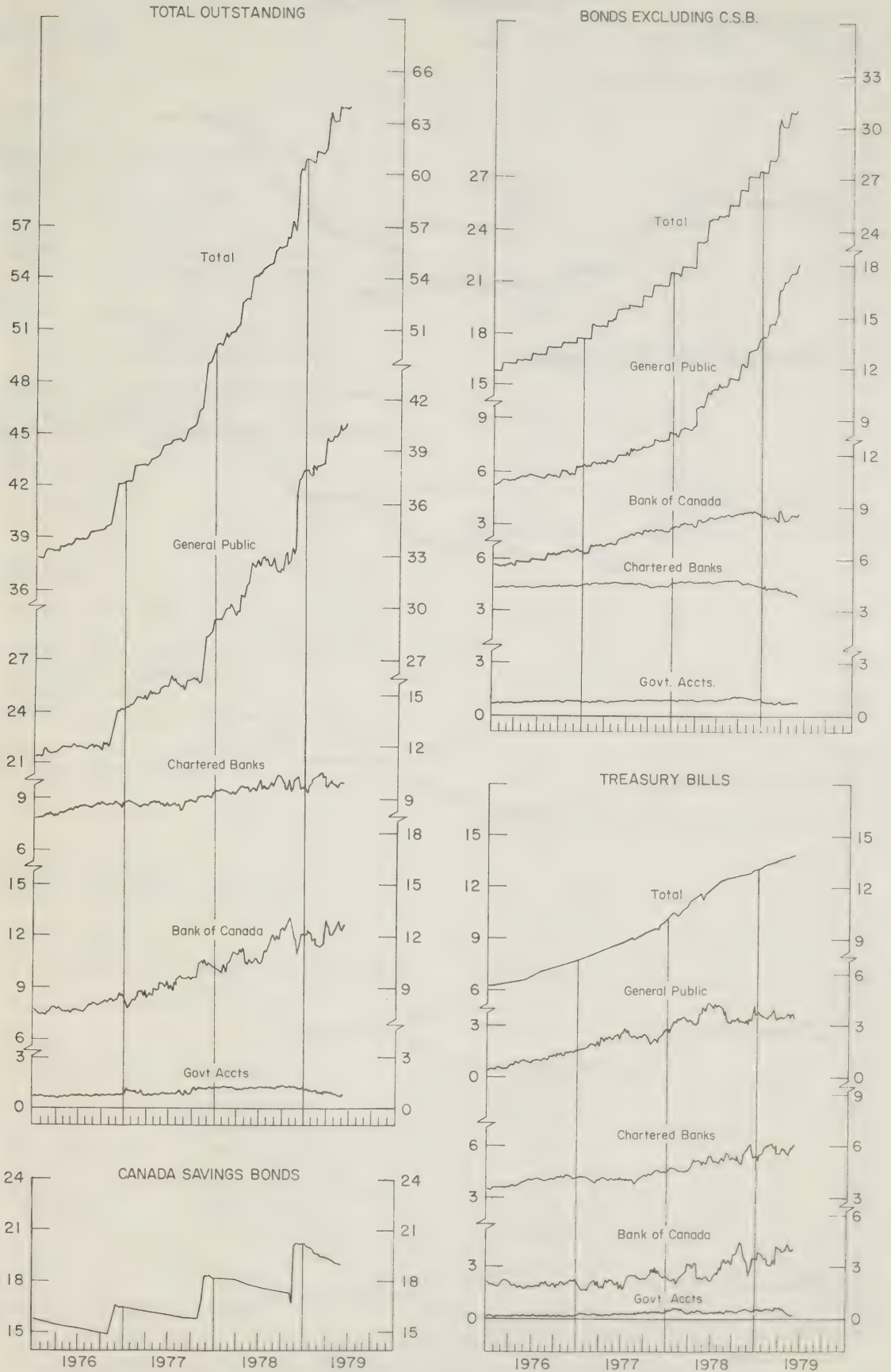
1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

Last date plotted: May 30  
7/6/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

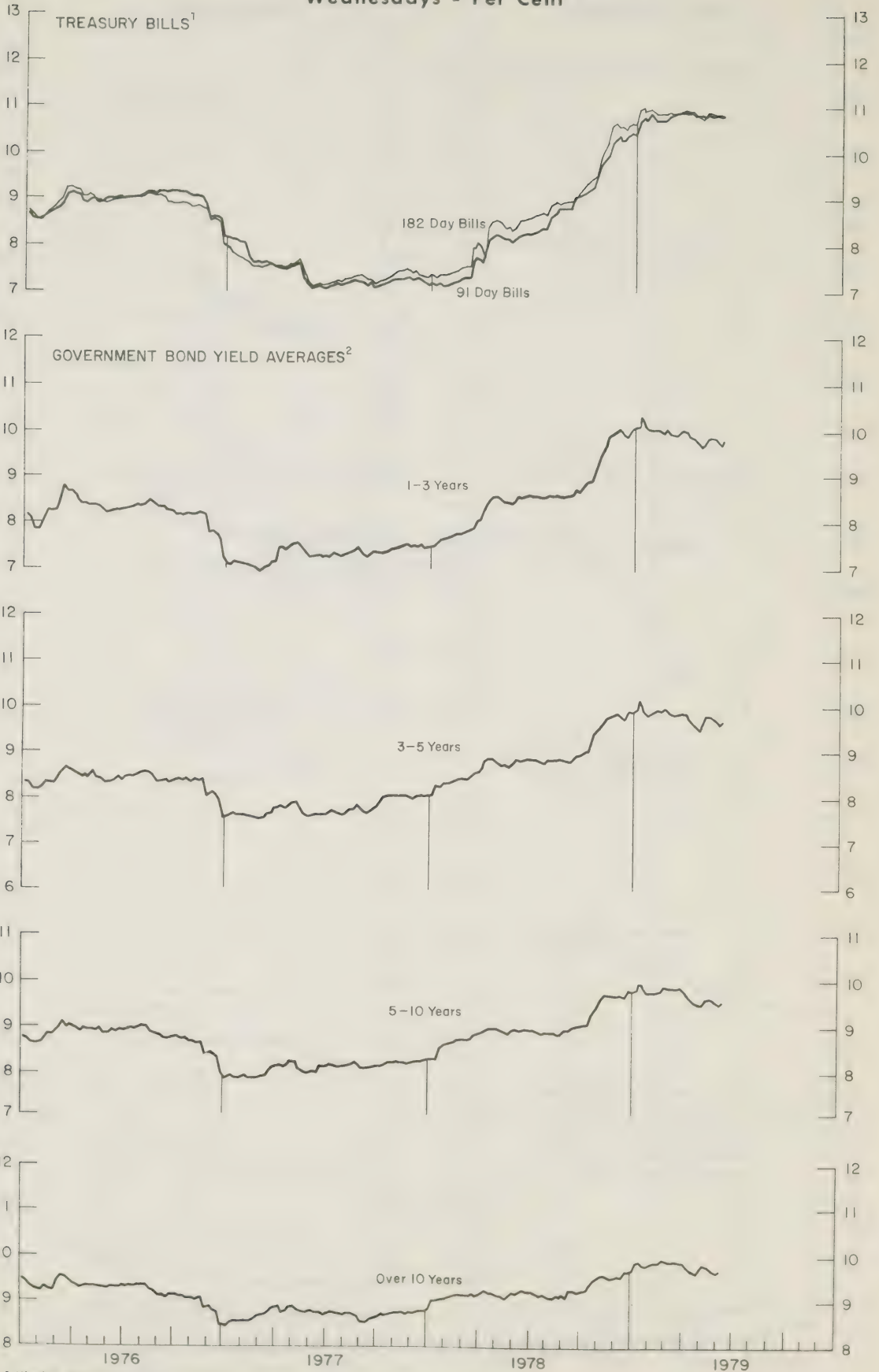
DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars



Last date plotted: June 6  
7/6/79

# GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



CAI  
FN76  
-B16

ion before  
a time

# Bank of Canada

June 14, 1979

Government  
Publications

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

### BANK OF CANADA

As at  
June 13/79

Increase since  
June 6/79      June 14/78

(Millions of dollars)

#### Assets

Government of Canada securities			
Treasury bills	4,005.7	49.3	1,613.4
Other - 3 years and under	3,627.8	15.7	-429.1
- Over 3 years	4,987.1	0.2	731.4
Total	12,620.6	65.1	1,915.7
(Amount of foregoing held under Purchase and Resale Agreements)	(251.4)	(111.0)	(251.4)
Bankers' acceptances	15.3	4.2	15.3
(Amount of foregoing held under Purchase and Resale Agreements)	(15.3)	(4.2)	(15.3)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	901.8	122.2	-79.9
Investment in the Industrial Development Bank	435.7	-	-171.7
All other assets	507.3	-247.6	-153.0
Total assets	14,480.7	-56.2	1,526.4

#### Liabilities

Notes in circulation	9,296.7	69.2	831.0
Canadian dollar deposits:			
Government of Canada	8.2	-2.7	-6.1
Chartered banks	4,521.2	29.8	545.4
Other	68.4	-3.4	-40.4
Foreign currency liabilities	115.9	-31.9	101.0
All other liabilities	470.3	-117.2	95.5
Total liabilities	14,480.7	-56.2	1,526.4

### GOVERNMENT OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	13,935	75	2,095
Canada Savings Bonds	19,024	-71#	1,236
All other direct and guaranteed securities	31,316	-4	6,703
Total	64,275	-#	10,034

#### Held by:

Bank of Canada - Treasury bills	4,093	54	1,644
Other securities	8,693	16	339
Chartered banks - Treasury bills	6,155	87#	1,145
Other securities	3,936	3#	-630
Govt. accounts - Treasury bills	259	-15	31
Other securities	760	21	-116
General public - Canada Savings Bonds	19,024	-71#	1,236
(residual)    Treasury bills	3,428	-51#	-725
Other securities	17,928	-44#	7,111

Total	64,275	-#	10,034
-------	--------	----	--------

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	3,530	-385	-624
--	-------	------	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS**	Prelim. June 13/79	June 6/79	Increase since	
			May 30/79	June 7/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,521	4,491	-100	581
Bank of Canada notes	1,372*	1,262	-38#	59
Day-to-day loans	-	189	-195	48
Treasury bills	6,155	6,068	144	1,001
Other Government securities				
- 3 years and under		2,053	-222	-256
- Over 3 years (1)	4,013	1,957	45	-411
Special call loans (1)	712*	630	32	108
Other call and short loans (1)	385*	534	195	96
Sub-total	17,157*	17,184	-138#	1,225
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		391	171	204
Loans to municipalities		1,504	-16#	111
Loans to grain dealers		1,440	1	327
Canada Savings Bond loans		295	-10#	51
Loans to instalment finance companies		430	15#	35
General loans		70,138	729#	11,484
Mortgages insured under the N.H.A.		9,347	12	1,700
Other residential mortgages		6,685	34	1,746
Provincial securities		391	-4	-19
Municipal securities		397	-10	-45
Corporate securities		7,972	-144	2,656
Sub-total		98,989	778#	18,251
<u>Total Canadian Dollar Major Assets</u>		116,173	640#	19,476
<u>Net Foreign Currency Assets</u>		-4,034	-155#	-1,814
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	581	638	21	212
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	480	450	4	247
Total	1,060	1,089	25	458

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated

\*\* Starting with the week ending June 6, 1979, chartered bank selected assets and liabilities include data for the Continental Bank.

CHARTERED BANKS**	Prelim. June 13/79	Increase since	
	June 6/79	May 30/79	June 7/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	56,489	473 #	9,025
Chequable	( 7,263)	( 57) #	( -15)
Non-chequable	(25,853)	( 253) #	(2,877)
Fixed-term	(23,374)	( 163) #	(6,163)
Non-personal term and notice deposits	31,909	100 #	7,287
Chequable	( 545)	( -18)	( -42)
Non-chequable	( 1,388)	( -68) #	( 132)
Bearer term notes	( 7,549)	( 170) #	(2,844)
Other fixed-term	(22,428)	( 16) #	(4,353)
Demand deposits (less private float)(1)	13,926	-332 #	857
Sub-total	102,323	241 #	17,170
Government of Canada deposits	3,904	-315	-514
Total deposits (less private float)(1)	106,228	-74 #	16,655
Estimated private float (1)	1,515	447 #	379
Gross Canadian dollar deposits	107,743	373 #	17,034
(Estimated total float)	( 1,837)	( 96) #	( 389)
<u>Monetary Aggregates</u>			
Currency outside banks	8,863	99 #	776
Currency and demand deposits(2) (M1)	22,789	-233 #	1,633
Currency and all chequable deposits(2) (M1B)	30,596	-194 #	1,576
Currency and all chequable, notice and personal term deposits(2) (M2)	81,210	155 #	10,749
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	123,000	-407 #	20,657
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)			
- Deposits - Total	11,813	-748	2,712
- Swapped(4)	( 1,792)	( 103)	( 201)
- Other	(10,021)	(-850)	(2,511)
- Loans	6,257	-861	1,201
2. Bankers' acceptances outstanding	2,166	67 #	757
3. Debentures issued and outstanding	1,885	-49	388

- (1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.
- (3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

\*\* Starting with the week ending June 6, 1979, chartered bank selected assets and liabilities include data for the Continental Bank.



CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

Total Canadian Dollar		Loans in Canadian Currency									
Major Assets		Total (1)		General		Business (2)		Unsecured Personal (2)			
unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
B499	B1617	B470	B1605	B425	B1608	B1401	B1607	B1408	B1608		
1976											
Jan.	91,221	91,362	58,096	58,826	55,101	31,665	32,106	18,788	19,012		
Feb.	91,753	92,007	59,013	59,278	55,724	32,111	32,166	18,992	19,274		
Mar.	93,618	93,404	60,127	59,843	56,680	32,696	32,433	19,243	19,571		
Apr.	95,100	94,836	60,617	60,226	57,432	33,062	32,777	19,727	19,828		
May	96,236	96,046	61,377	61,066	58,174	33,256	33,182	20,028	20,026		
June	97,368	97,367	61,884	61,739	58,758	33,555	33,386	20,315	20,315		
July	99,167	98,884	63,442	62,793	60,247	35,519	34,145	20,787	20,787		
Aug.	100,048	100,140	63,892	63,540	60,772	36,158	34,137	20,837	20,837		
Sept.	101,423	101,743	64,194	64,185	61,066	36,684	34,339	21,287	21,125		
Oct.	102,754	103,188	65,179	65,367	61,966	37,128	34,774	21,608	21,351		
Nov.	104,514	104,632	66,890	65,267	61,689	37,639	34,252	21,449	21,453		
Dec.	106,251	106,071	64,894	65,601	61,734	37,997	35,044	21,621	21,689		
1977											
Jan.	107,746	107,936	66,249	67,096	62,884	38,817	35,359	21,698	21,954		
Feb.	109,209	109,513	67,442	67,730	63,730	39,515	36,400	22,787	22,108		
Mar.	110,789	110,512	69,184	68,840	65,552	39,938	37,009	22,131	22,506		
Apr.	112,218	111,891R	70,428R	69,985R	66,939R	38,842	38,515	22,635	22,751		
May	114,635	114,363	72,416	72,056	68,823	38,824	38,515	22,635	22,751		

Monetary Aggregates

Currency Outside Banks		Currency and Demand Deposits (3) (M1)		Currency and all Chequeable Deposits (3) (M1B)		Currency and all Chequeable, Notice and Term Deposits (3) (M2)		Currency and all Chequeable, Notice and Term Deposits (3) plus Foreign Currency Deposits of Residents (4) (M3)	
unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
B2001	B1604	B2013	B1609	B2014	B1620	B2015	B1621	B2016	B1618
1976									
Jan.	7,745	7,798	20,572	20,626	28,162	28,296	67,334	95,335	97,246
Feb.	7,703	7,878	20,291	20,675	27,877	28,497	67,494	95,806	98,044
Mar.	7,735	7,932	20,119	20,651	27,668	28,462	67,811	97,837	98,954
Apr.	7,776	7,940	20,363	20,851	28,010	28,488	68,751	100,666	100,621
May	7,963	8,028	20,773	21,188	28,619	29,009	69,803	101,677	101,236
June	8,072	8,090	21,458	21,372	29,298	29,063	70,848	103,262	102,461
July	8,307	8,155	21,968	21,636	29,737	29,325	71,996	104,749	103,673
Aug.	8,351	8,233	22,184	21,826	29,886	29,547	72,739	106,413	105,236
Sept.	8,369	8,328	22,358	22,124	30,079	29,733	73,667	108,567	107,030
Oct.	8,407	8,382	22,584	22,487	30,339	30,135	74,447	109,201	108,140
Nov.	8,507	8,446	22,910	22,798	30,930	30,824	76,164	112,843	112,824
Dec.	8,755	8,495	23,351	22,591	31,009	30,154	76,269	112,550	113,251
1977									
Jan.	8,490	8,504	22,223	22,170	29,895	30,039	76,401	113,957	116,273
Feb.	8,384	8,608	21,933	22,505	29,504	30,157	76,915	115,069	117,787
Mar.	8,365	8,622	21,395	22,102	28,782	29,613	77,012	115,778	117,121
Apr.	8,493	8,666	21,925R	22,505R	29,479R	30,001R	78,628R	118,395	118,315
May	8,688	8,765	22,556	22,969	30,373	30,801	80,399	122,029	121,488

\* Not available

R Revised

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

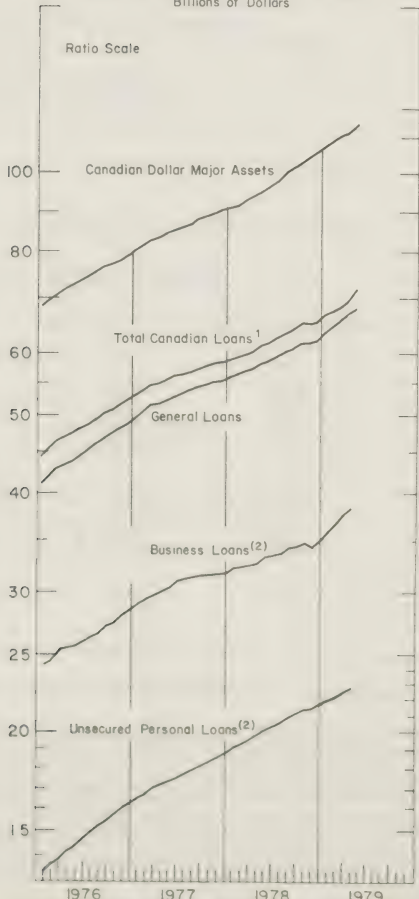
(2) As at month-end.

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

(4) Foreign currency deposits of residents booked at chartered banks in Canada.

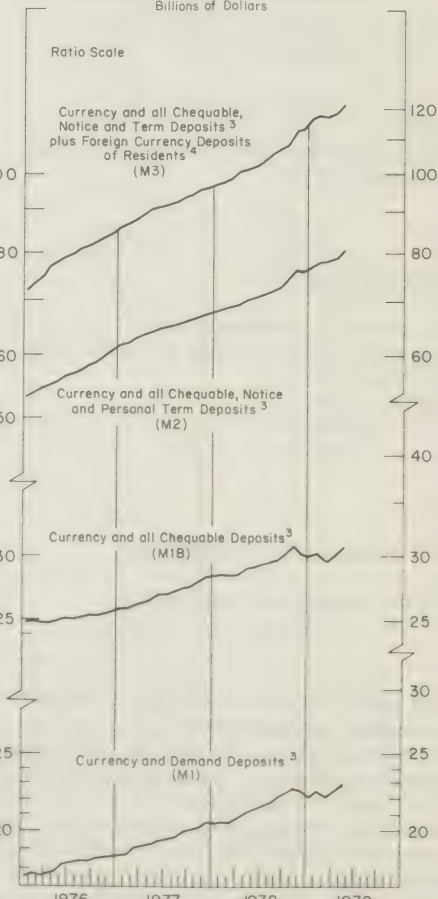
CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



MONETARY AGGREGATES

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds

(2) As at month-end. Last month plotted Apr

(3) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits

Private float excludes float relating to Government of Canada and Bank of Canada transactions

(4) Foreign currency deposits of residents booked at chartered banks in Canada

Last month plotted May  
14/6/79



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1979						
Feb.	28	11,889	6,560	64,568	68,250	110,313
Mar.	7	11,639	6,493	64,919	68,520	110,329
	14	11,282	6,324	65,277	68,961	110,655
	21	11,335	6,267	65,711	69,320	111,109
	28	10,645	5,632	66,299	69,933	111,062
Apr.	4	11,148	5,840R	66,658R	70,198R	111,819
	11	11,056	5,985R	66,685R	70,288R	112,043
	18	11,103	6,034R	66,990R	70,398R	112,186
	25	11,331	6,254R	67,423R	70,828R	112,803
May	2	11,028	5,748	68,433R	71,944R	113,816
	9	10,752	5,682	68,495R	72,094R	113,971
	16	11,250	6,193	68,939R	72,686R	115,070
	23	11,393	6,373	68,840R	72,354R	114,783
	30	11,432	6,332R	69,409R	73,003R	115,533R
June	6	11,431	6,074	70,138	73,902	116,173

		Monetary Aggregates				
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1979						
Feb.	28	8,457	22,369	30,045	77,948	116,017
Mar.	7	8,432	21,582	29,004	77,073	115,827
	14	8,360	21,295	28,684	76,835	115,831
	21	8,316	20,895	28,244	76,550	114,896
	28	8,352	21,808	29,195	77,589	116,558
Apr.	4	8,500	21,596	29,128	78,049	117,213
	11	8,553	21,999	29,513	78,506	118,512
	18	8,480	22,181	29,739	78,991	118,242
	25	8,437	21,923	29,535	78,965	119,613
May	2	8,705	22,979R	31,114	80,899	121,697
	9	8,670	22,358	30,115	80,024	121,505
	16	8,649	22,660	30,396	80,414	121,948
	23	8,650R	21,761R	29,451	79,601	121,587
	30	8,764R	23,021R	30,790R	81,056R	123,407R
June	6	8,863	22,789	30,596	81,210	123,000

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 13/79	June 1-13/79	May 16-31/79
Cash reserves - statutory basis	5,846	5,818	5,814
Required minimum	5,793	5,793	5,777
Excess	53	25	37
Excess as a ratio of statutory deposits	.05%	.02%	.04%
Cumulative excess at end of period		224	409

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 13/79	June 1-13/79	Month of May /79
Secondary reserves - statutory basis	6,208	6,373	6,082
Required minimum	5,317	5,317	5,215
Excess	891	1,056	867
Excess as a ratio of statutory deposits	.84%	.99%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	June 13/79	June 6/79	May 30/79
Excess secondary reserves	891	963	1,167
Other Canadian liquid assets	5,156	5,111	5,165
Total	6,047	6,074	6,332
Total as a ratio of Canadian dollar major assets	n.a.	5.2%	5.5%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	June 13/79	June 6/79	May 30/79
Net float	+77.1	-57.3	-44.2
Securities held under resale agreements	-267.2	-151.7	-42.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-1.1	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 13/79	June 6/79	May 30/79
Advances to chartered and savings banks			
Average for week*	-	1.5	-
Purchase and Resale Agreements			
Average for week*	172.3	110.4	76.1
Maximum during week	272.8	221.8	236.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 19,236.9\*\*; notice deposits 87,112.3\*\*; statutory note holdings 1,325.1\*\* and the minimum average deposit with the Bank of Canada 4,467.8. The required minimum ratio for June is 5.45.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised

INTEREST RATES AND EXCHANGE RATES

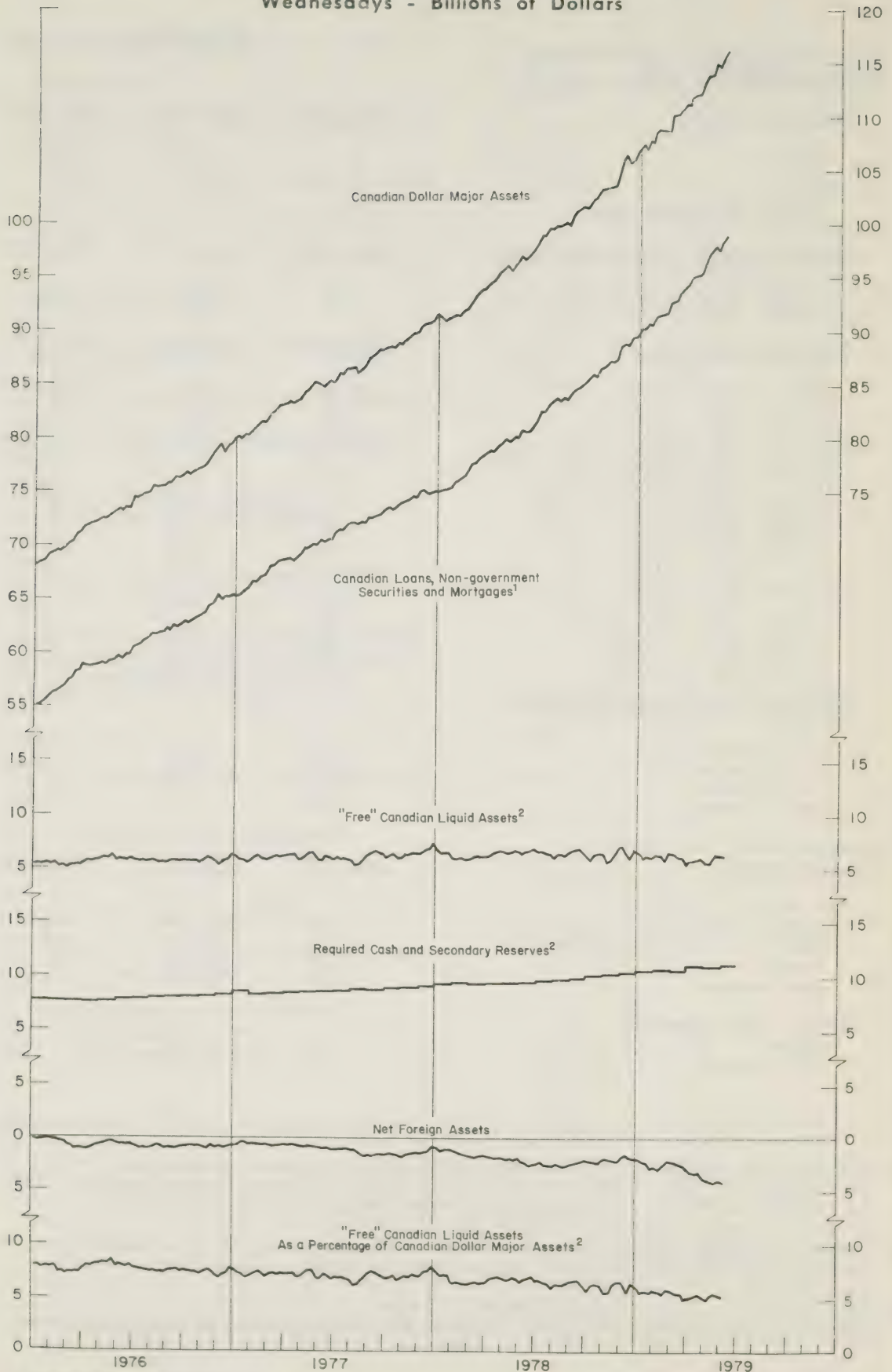
				<u>Week ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>				<u>June 13/79</u>	<u>June 6/79</u>	<u>May 30/79</u>
<u>Day-to-Day Loans</u>						
High				11	11 1/4	11 1/4
Low				8	8 1/2	9
Close				11	11	11
Average of closing rates				10.50	10.50	10.60
<u>Average Treasury Bill Rate at Tender</u>				<u>June 14/79</u>	<u>June 7/79</u>	<u>May 31/79</u>
91 day bills				10.81	10.84	10.84
182 day bills				10.81	10.83	10.83
<u>Government Bond Yields<sup>(2)</sup></u>				<u>June 13/79</u>	<u>June 6/79</u>	<u>May 30/79</u>
9%	Feb.	1/80		10.36	10.35	10.15
8 3/4%	June	1/81		9.81	9.81	9.72
9 1/4%	Feb.	1/82		9.77	9.81	9.65
8 3/4%	May	15/83		9.84	9.82	9.70
4 1/2%	Sept.	1/83		9.17	9.21	9.17
10%	June	1/84		9.75	9.76	9.68
8 1/4%	July	1/87		9.61	9.65	9.60
5 1/4%	May	1/90		9.47	9.48	9.41
9 1/2%	June	15/94		9.80	9.83	9.76
10%	Oct.	1/95		9.89	9.91	9.82
9 1/4%	May	15/97		9.89	9.91	9.84
9%	Oct.	15/99		9.87	9.89	9.80
9 1/2%	Oct.	1/2001		9.98	9.98	9.92
9 1/2%	Oct.	1/2003		9.98	9.98	9.91
10 1/4%	Feb.	1/2004		10.07	10.07	10.01
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				9.80	9.81	9.70
3 - 5 years				9.70	9.71	9.61
5 - 10 years				9.56	9.58	9.53
Over 10 years				9.72	9.73	9.68
<u>2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup></u>				<u>June 13/79</u>	<u>June 6/79</u>	<u>May 30/79</u>
<u>Spot rates</u>						
High				117.86	117.86	116.14
Low				117.13	115.92	115.36
Close				117.21	117.68	116.04
Noon average				117.51	117.02	115.86
<u>90-day forward spread<sup>(4)</sup></u>						
Close				.16P	.16P	.12P
Noon average				.23P	.21P	.17P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.83% as of June 13, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



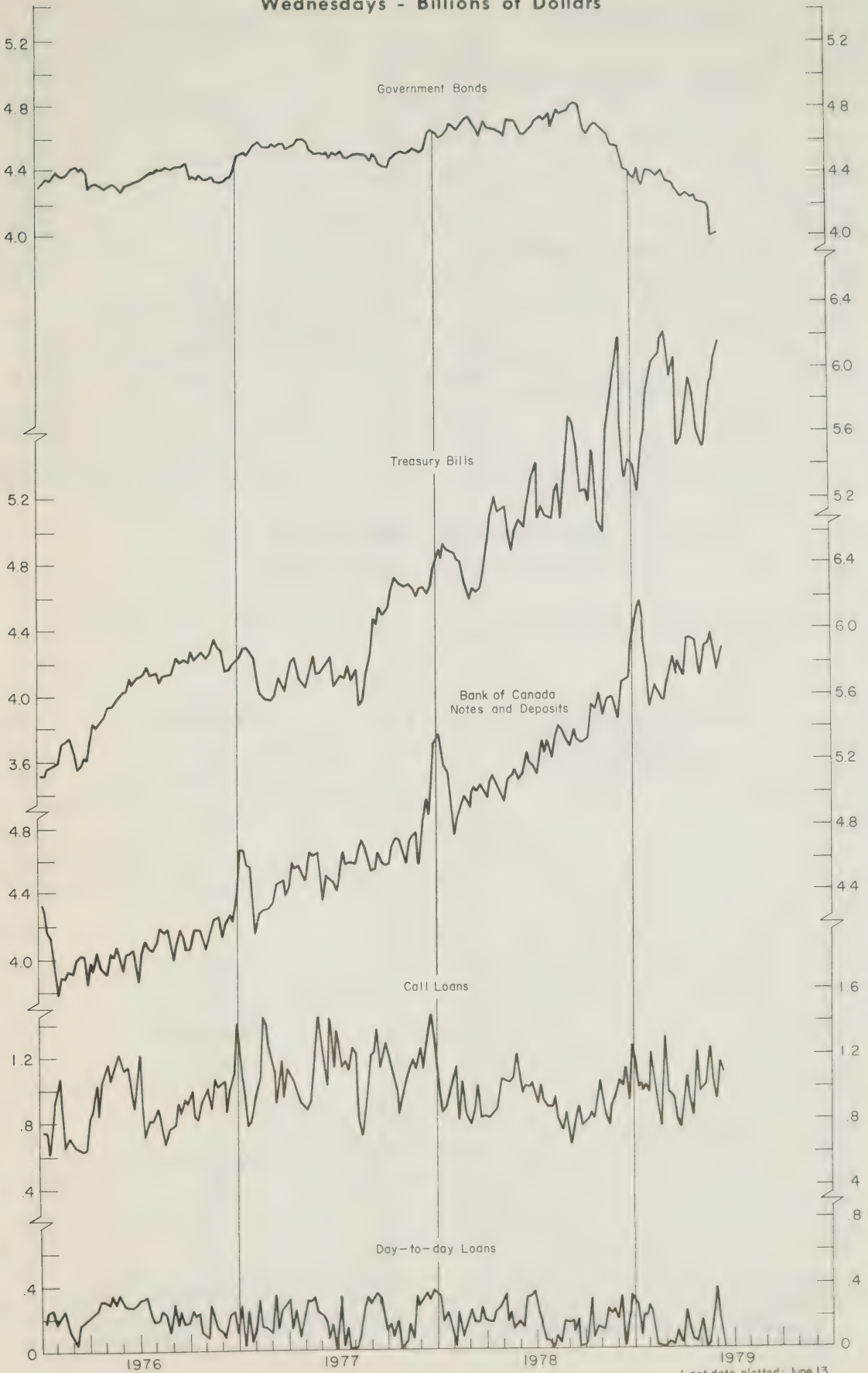
1. Excludes day-to-day and call loans.

2. See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

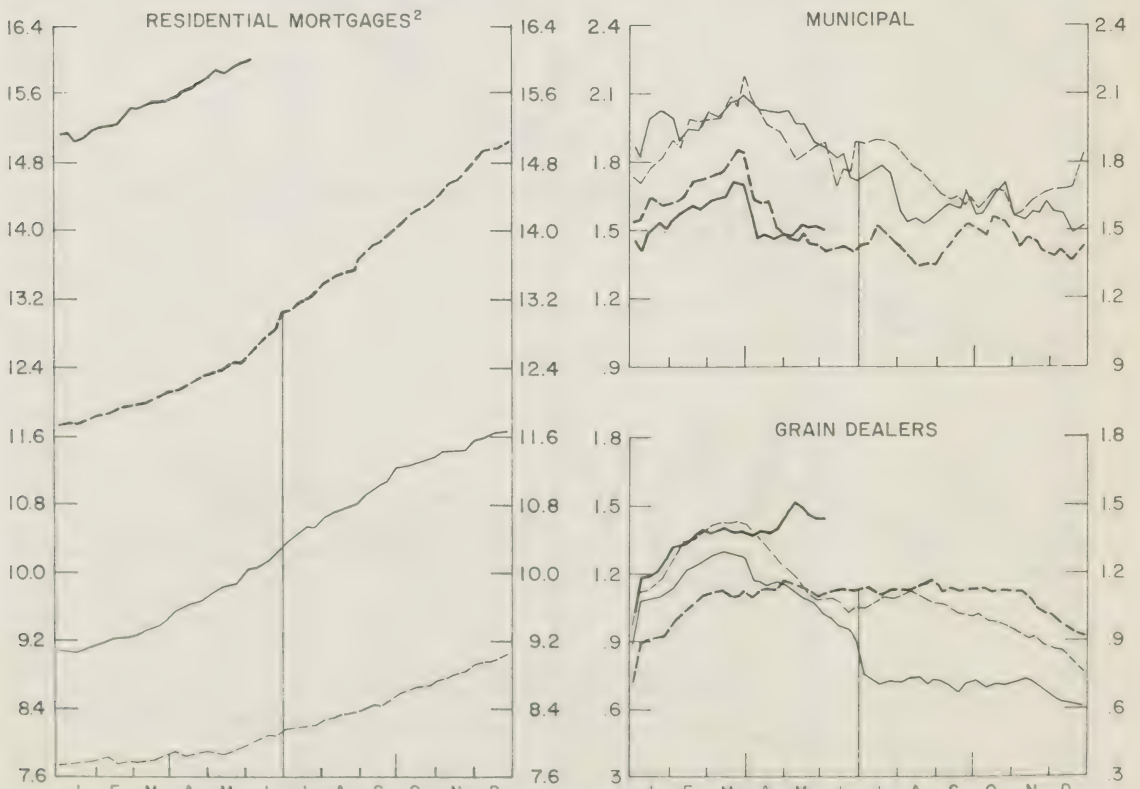
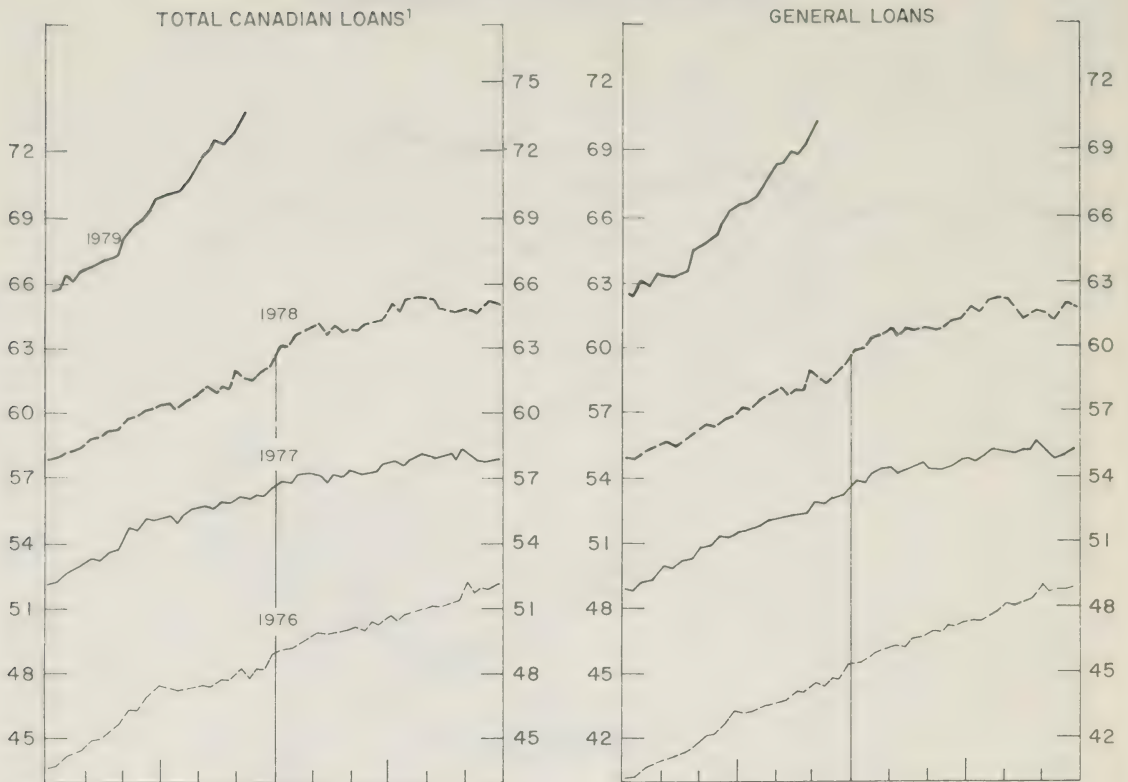
Wednesdays - Billions of Dollars



Last date plotted: June 13  
14/6/79

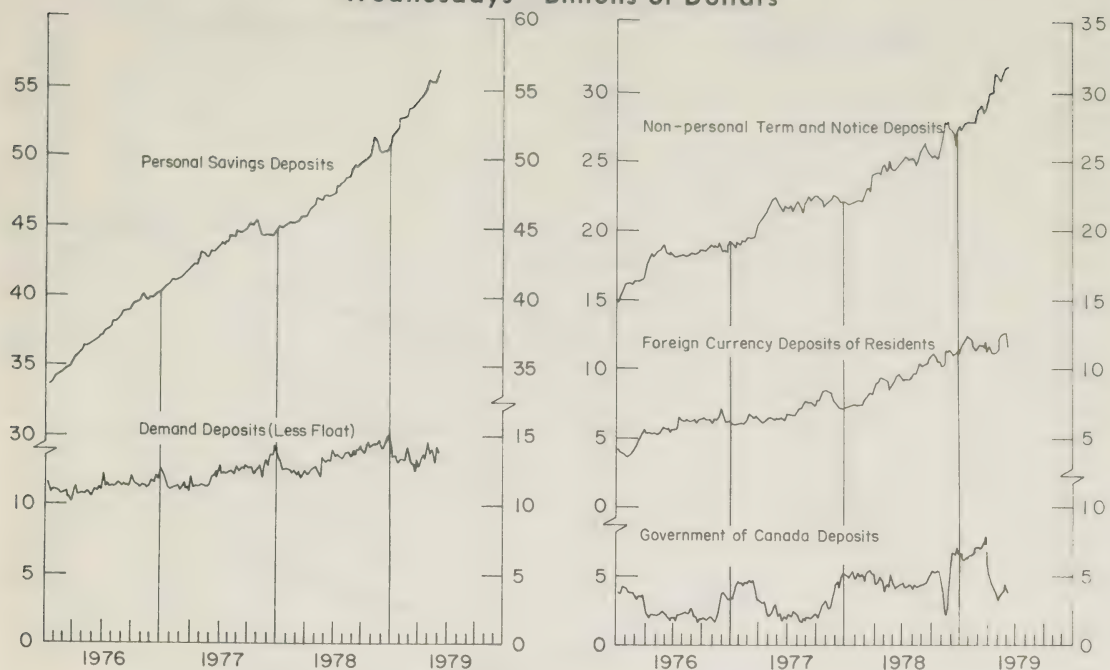
# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



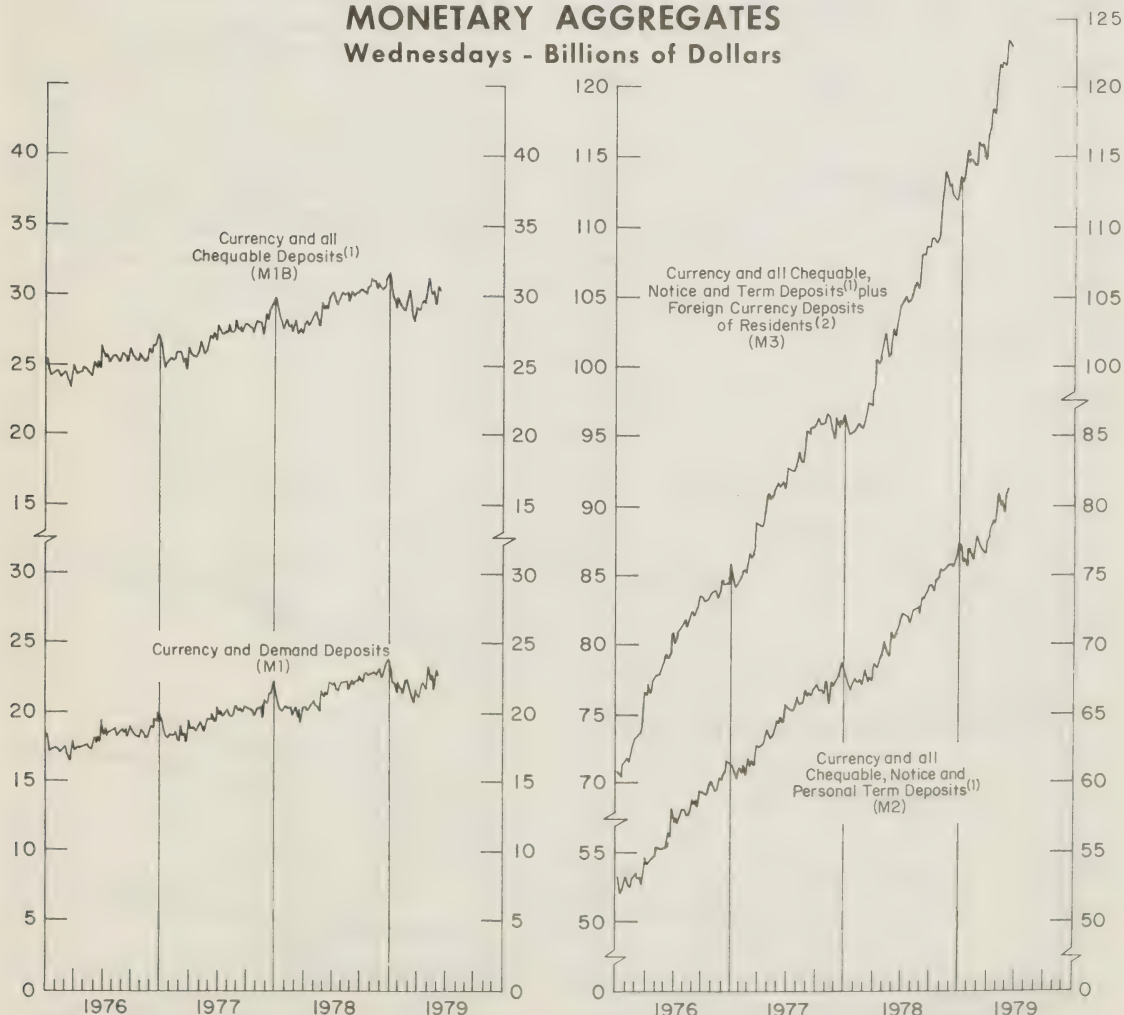
# CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



## MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

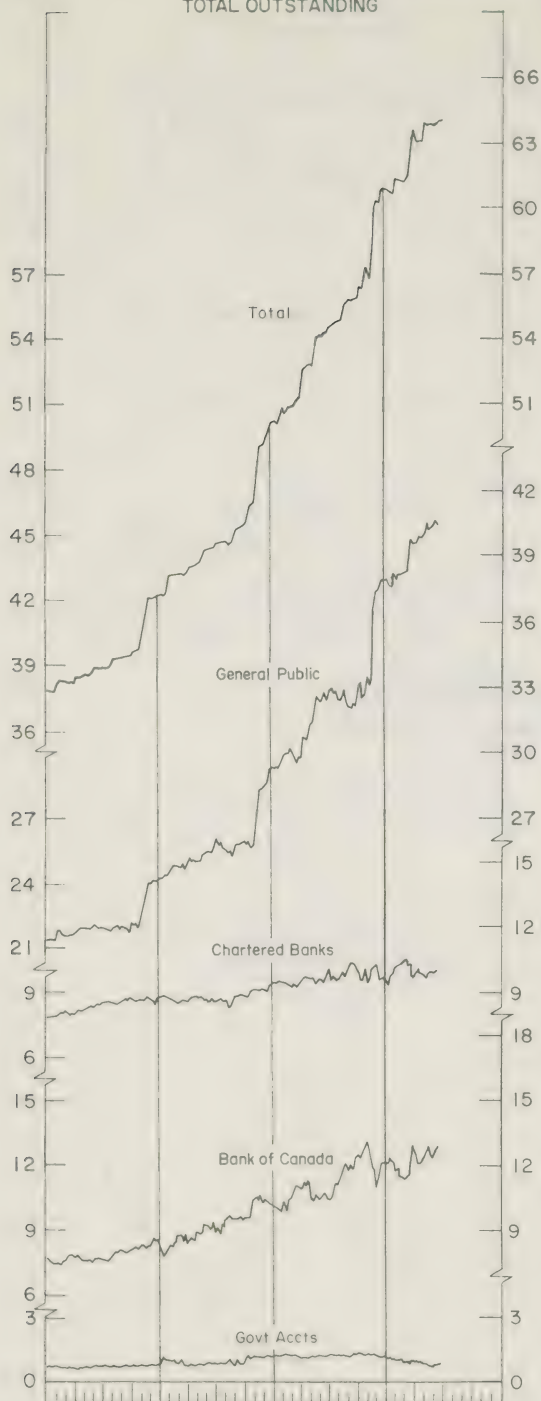
Last date plotted: June 6  
14/6/79

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

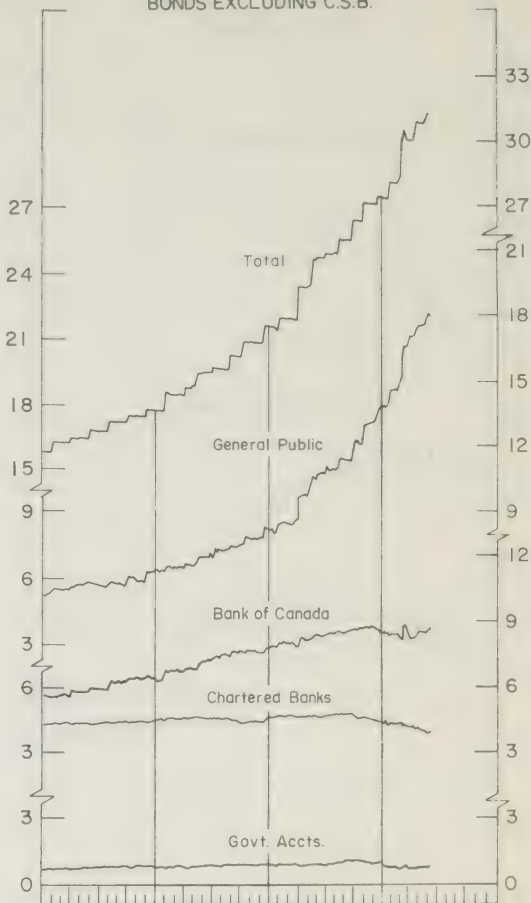
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

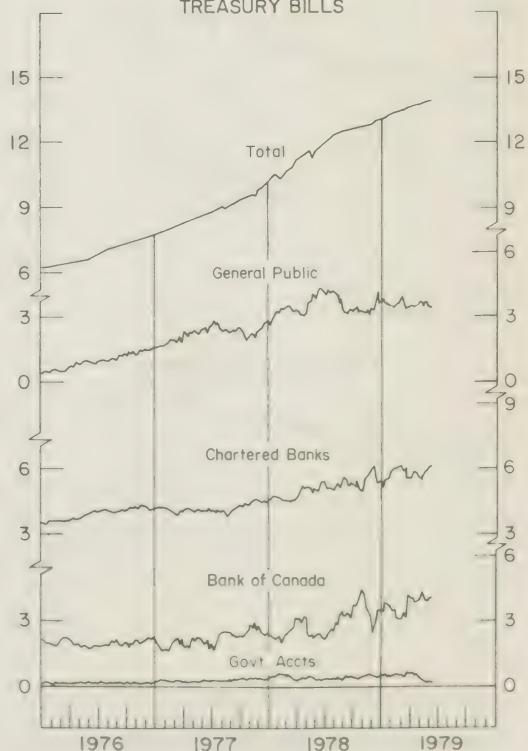
TOTAL OUTSTANDING



BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS

Last date plotted June 13  
14/6/79



## GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 13  
14/6/79



CAI  
FN 76  
- B16

ion before  
a time

# Bank of Canada

June 21, 1979

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

### BANK OF CANADA

As at  
June 20/79

Increase since  
June 13/79 June 21/78

(Millions of dollars)

#### Assets

##### Government of Canada securities

Treasury bills	3,800.0	-205.7	1,583.8
Other - 3 years and under	3,610.7	-17.1	-446.2
- Over 3 years	4,984.4	-2.7	728.6
Total	12,395.1	-225.5	1,866.2
(Amount of foregoing held under Purchase and Resale Agreements)	(235.3)	(-16.1)	(225.5)

##### Bankers' acceptances

(Amount of foregoing held under Purchase and Resale Agreements)	14.8	-0.5	11.8
	(14.8)	(-0.5)	(11.8)

##### Advances to chartered and savings banks

Foreign currency assets	921.1	19.3	-153.0
-------------------------	-------	------	--------

##### Investment in the Industrial Development Bank

	435.7	-	-171.7
--	-------	---	--------

##### All other assets

	716.1	208.9	-49.7
--	-------	-------	-------

##### Total assets

	14,482.9	2.2	1,503.6
--	----------	-----	---------

#### Liabilities

##### Notes in circulation

	9,288.7	-8.0	834.5
--	---------	------	-------

##### Canadian dollar deposits:

Government of Canada	7.0	-1.2	-3.4
Chartered banks	4,445.2	-76.1	536.7
Other	67.9	-0.5	-41.0

##### Foreign currency liabilities

	27.7	-88.1	13.8
--	------	-------	------

##### All other liabilities

	646.5	176.1	163.0
--	-------	-------	-------

##### Total liabilities

	14,482.9	2.2	1,503.6
--	----------	-----	---------

### GOVERNMENT OF CANADA

#### SECURITIES OUTSTANDING (par value)

Treasury bills	13,960	25	2,085
Canada Savings Bonds	18,979	-45	1,216
All other direct and guaranteed securities	31,313	-3	6,700
Total	64,252	-23	10,002

#### Held by:

Bank of Canada - Treasury bills	3,884	-209	1,614
Other securities	8,672	-20	318
Chartered banks - Treasury bills	6,294	141#	1,144
Other securities	3,901	-36#	-665
Govt. accounts - Treasury bills	265	6	57
Other securities	775	15	-101
General public - Canada Savings Bonds	18,979	-45	1,216
(residual) Treasury bills	3,516	87#	-730
Other securities	17,965	38#	7,148

##### Total

	64,252	-23	10,002
--	--------	-----	--------

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	3,525	-5	-786
--	-------	----	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 20/79	June 13/79	June 6/79	June 14/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,445	4,521	30	545
Bank of Canada notes	1,391*	1,392	131	117
Day-to-day loans	-	-	-189	-324
Treasury bills	6,295	6,154	86	1,144
Other Government securities				
- 3 years and under		2,030	-22	-256
- Over 3 years	3,978	1,984	26	-376
Special call loans (1)	771*	712	81	42
Other call and short loans (1)	397*	426	-108	84
Sub-total	17,277*	17,218	34	976
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		395	4	198
Loans to municipalities		1,518	13	96
Loans to grain dealers		1,413	-28	294
Canada Savings Bond loans		285	-10	55
Loans to instalment finance companies		400	-30	-13
General loans		70,244	129#	11,752
Mortgages insured under the N.H.A.		9,416	57#	1,733
Other residential mortgages		6,731	46	1,756
Provincial securities		392	1	-21
Municipal securities		398	1	-44
Corporate securities		7,873	-99	2,517
Sub-total		99,064	85#	18,324
<u>Total Canadian Dollar Major Assets</u>		116,282	119#	19,300
<u>Net Foreign Currency Assets</u>				
		-4,005	29	-1,697
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	571	609	-29	183
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	394	472	21	272
Total	966	1,081	-8	455

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim.	Increase since	
	June 20/79	June 13/79	June 6/79 June 14/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	56,552	43#	9,149
Chequable	( 7,183)	( -81)#	( -21)
Non-chequable	(25,867)	( 1)#	(2,922)
Fixed-term	(23,503)	( 122)#	(6,247)
Non-personal term and notice deposits	32,028	120#	7,289
Chequable	( 525)	( -19)#	( -69)
Non-chequable	( 1,390)	( 3)#	( 122)
Bearer term notes	( 7,651)	( 102)	(2,938)
Other fixed-term	(22,463)	( 35)	(4,300)
Demand deposits (less private float)(1)	14,280	380#	1,018
Sub-total	102,861	543#	17,456
Government of Canada deposits	3,518	-382	-618
Total deposits (less private float)(1)	106,383	161#	16,838
Estimated private float (1)	1,022	-525#	-56
Gross Canadian dollar deposits	107,405	-364#	16,782
(Estimated total float)	( 1,327)	(-542)#	( 91)
<u>Monetary Aggregates</u>			
Currency outside banks	8,802	-61	768
Currency and demand deposits(2) (M1)	23,082	319#	1,786
Currency and all chequable deposits(2) (M1B)	30,790	219#	1,696
Currency and all chequable, notice and personal term deposits(2) (M2)	81,549	345#	10,986
Currency and all chequable, notice and term deposits(2) plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	123,489	599#	20,551
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)			
- Deposits - Total	11,827	117#	2,328
- Swapped(4)	(1,826)	( -47)#	( 101)
- Other	(10,119)	( 164)#	(2,227)
- Loans	6,371	113#	1,167
2. Bankers' acceptances outstanding	2,182	16	782
3. Debentures issued and outstanding	1,862	-24	364

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1)	Total Major Assets
1979					
Mar. 7	11,639	6,493	64,919	68,520	110,329
14	11,282	6,324	65,277	68,961	110,655
21	11,335	6,267	65,711	69,320	111,109
28	10,645	5,632	66,299	69,933	111,062
Apr. 4	11,148	5,840	66,658	70,198	111,819
11	11,056	5,985	66,685	70,288	112,043
18	11,103	6,034	66,990	70,398	112,186
25	11,331	6,254	67,423	70,828	112,803
May 2	11,028	5,748	68,433	71,944	113,816
9	10,752	5,682	68,495	72,094	113,971
16	11,250	6,193	68,939	72,686	115,070
23	11,393	6,373	68,840	72,354	114,783
30	11,432	6,332	69,409	73,003	115,533
June 6	11,431	6,074	70,115R	73,880R	116,163R
13	11,305	6,108	70,244	73,969	116,282

Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2)	Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1979					
Mar. 7	8,432	21,582	29,004	77,073	115,827
14	8,360	21,295	28,684	76,835	115,831
21	8,316	20,895	28,244	76,550	114,896
28	8,352	21,808	29,195	77,589	116,558
Apr. 4	8,500	21,596	29,128	78,049	117,213
11	8,553	21,999	29,513	78,506	118,512
18	8,480	22,181	29,739	78,991	118,242
25	8,437	21,923	29,535	78,965	119,613
May 2	8,705	22,979	31,114	80,899	121,697
9	8,670	22,358	30,115	80,024	121,505
16	8,649	22,660	30,396	80,414	121,948
23	8,650	21,761	29,451	79,601	121,587
30	8,764	23,021	30,790	81,056	123,407
June 6	8,863	22,764R	30,571R	81,204R	122,891R
13	8,802	23,082	30,790	81,549	123,489

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.

R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 20/79	June 18-20/79	June 1-15/79
Cash reserves - statutory basis	5,770	5,743	5,823
Required minimum	5,793	5,793	5,793
Excess	-23	-50	30
Excess as a ratio of statutory deposits	-.02%	-.05%	.03%
Cumulative excess at end of period		-151	326

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 20/79	June 1-20/79	Month of May/79
Secondary reserves - statutory basis	6,272	6,382	6,082
Required minimum	5,317	5,317	5,215
Excess	954	1,065	867
Excess as a ratio of statutory deposits	.90%	1.00%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	June 20/79	June 13/79	June 6/79
Excess secondary reserves	954	890	963
Other Canadian liquid assets	5,212	5,218	5,111
Total	6,166	6,108	6,074
Total as a ratio of Canadian dollar major assets	n.a.	5.3%	5.2%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date  
(increasing cash +; decreasing cash -)

	As at		
	June 20/79	June 13/79	June 6/79
Net float	+8.6	+77.1	-57.3
Securities held under resale agreements	-250.4	-267.2	-151.7
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-1.1	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 20/79	June 13/79	June 6/79
Advances to chartered and savings banks			
Average for week*	5.6	-	1.5
Purchase and Resale Agreements			
Average for week*	202.5	172.3	110.4
Maximum during week	281.5	272.8	221.8

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 19,236.9; notice deposits 87,112.3; statutory note holdings 1,325.1 and the minimum average deposit with the Bank of Canada 4,467.8. The required minimum ratio for June is 5.45.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

			<u>Week ending</u>		
<u>Day-to-Day Loans</u>			<u>June 20/79</u>	<u>June 13/79</u>	<u>June 6/79</u>
High			12	11	11 1/4
Low			7 1/2	8	8 1/2
Close			11	11	11
Average of closing rates			10.00	10.50	10.50
<u>Average Treasury Bill Rate at Tender</u>			<u>June 21/79</u>	<u>June 14/79</u>	<u>June 7/79</u>
91 day bills			10.83	10.81	10.84
182 day bills			10.83	10.81	10.83
<u>Government Bond Yields<sup>(2)</sup></u>			<u>June 20/79</u>	<u>June 13/79</u>	<u>June 6/79</u>
9%	Feb.	1/80	10.39	10.36	10.35
8 3/4%	June	1/81	9.89	9.81	9.81
9 1/4%	Feb.	1/82	9.80	9.77	9.81
8 3/4%	May	15/83	9.87	9.84	9.82
4 1/2%	Sept.	1/83	9.25	9.17	9.21
10%	June	1/84	9.88	9.75	9.76
8 1/4%	July	1/87	9.66	9.61	9.65
5 1/4%	May	1/90	9.52	9.47	9.48
9 1/2%	June	15/94	9.87	9.80	9.83
10%	Oct.	1/95	9.97	9.89	9.91
9 1/4%	May	15/97	9.96	9.89	9.91
9%	Oct.	15/99	9.95	9.87	9.89
9 1/2%	Oct.	1/2001	10.04	9.98	9.98
9 1/2%	Oct.	1/2003	10.04	9.98	9.98
10 1/4%	Feb.	1/2004	10.13	10.07	10.07
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			9.87	9.80	9.81
3 - 5 years			9.78	9.70	9.71
5 - 10 years			9.58	9.56	9.58
Over 10 years			9.77	9.72	9.73

2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

			<u>June 20/79</u>	<u>June 13/79</u>	<u>June 6/79</u>
<u>Spot rates</u>					
High			118.03	117.86	117.86
Low			116.81	117.13	115.92
Close			117.60	117.21	117.68
Noon average			117.35	117.51	117.02
<u>90-day forward spread<sup>(4)</sup></u>					
Close			.09P	.16P	.16P
Noon average			.16P	.23P	.21P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978);  
9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978);  
10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.89% as of June 20, 1979.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

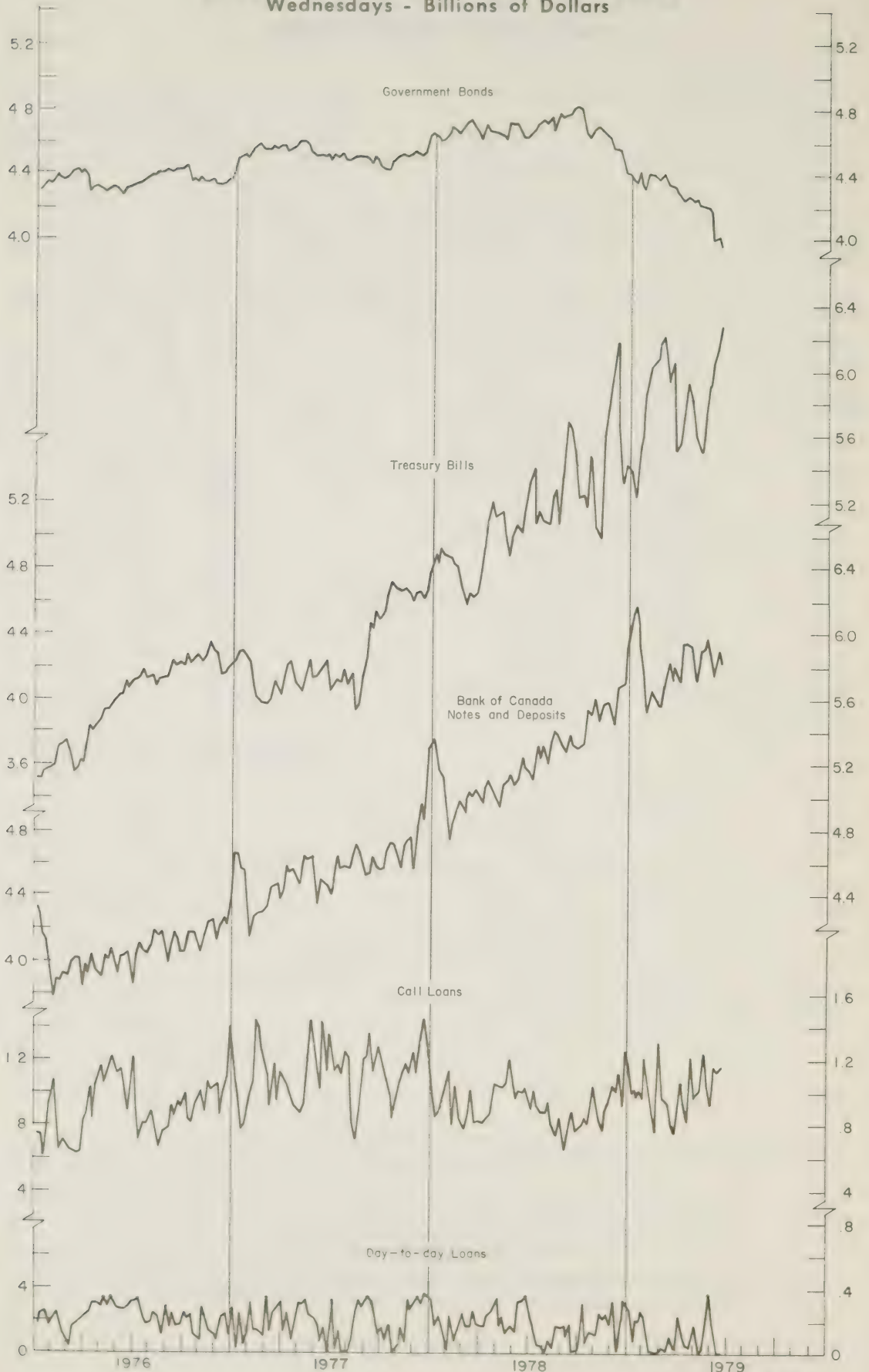


1 Excludes day-to-day and call loans.  
2. See footnotes on page 5

Last date plotted: June 13  
21/6/79

# CHARTERED BANKS - LIQUID ASSETS

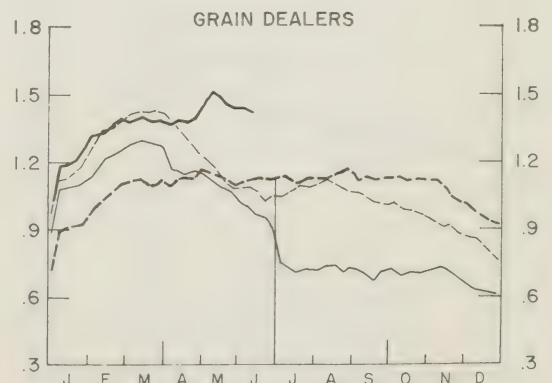
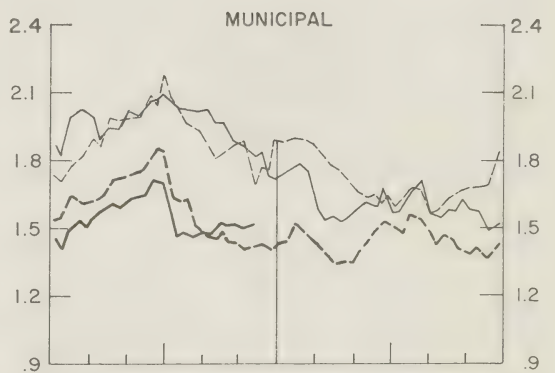
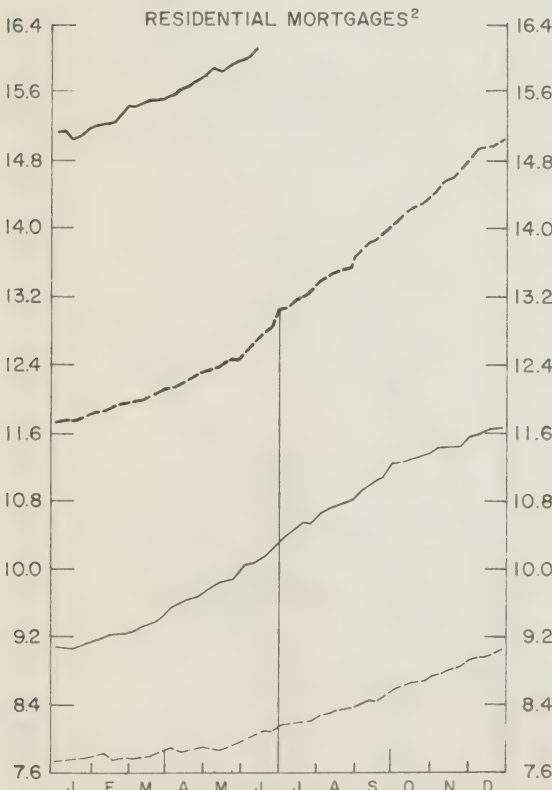
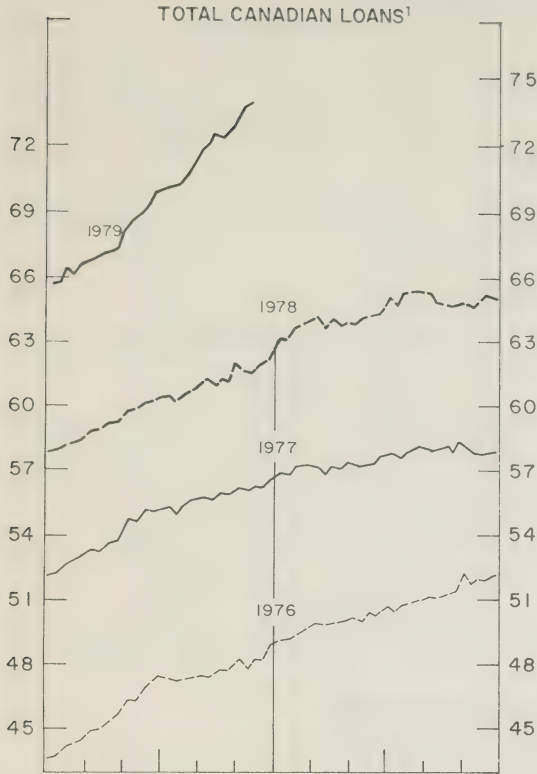
Wednesdays - Billions of Dollars



Last date plotted: June 20  
21/6/79

# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



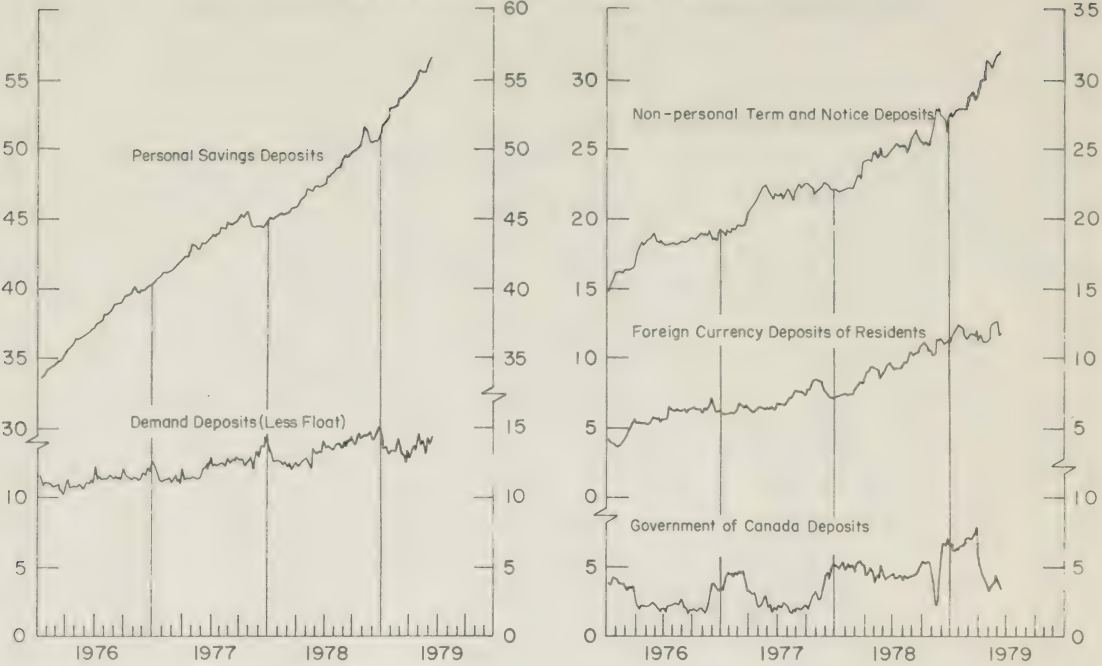
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: June 13  
21/6/79

10

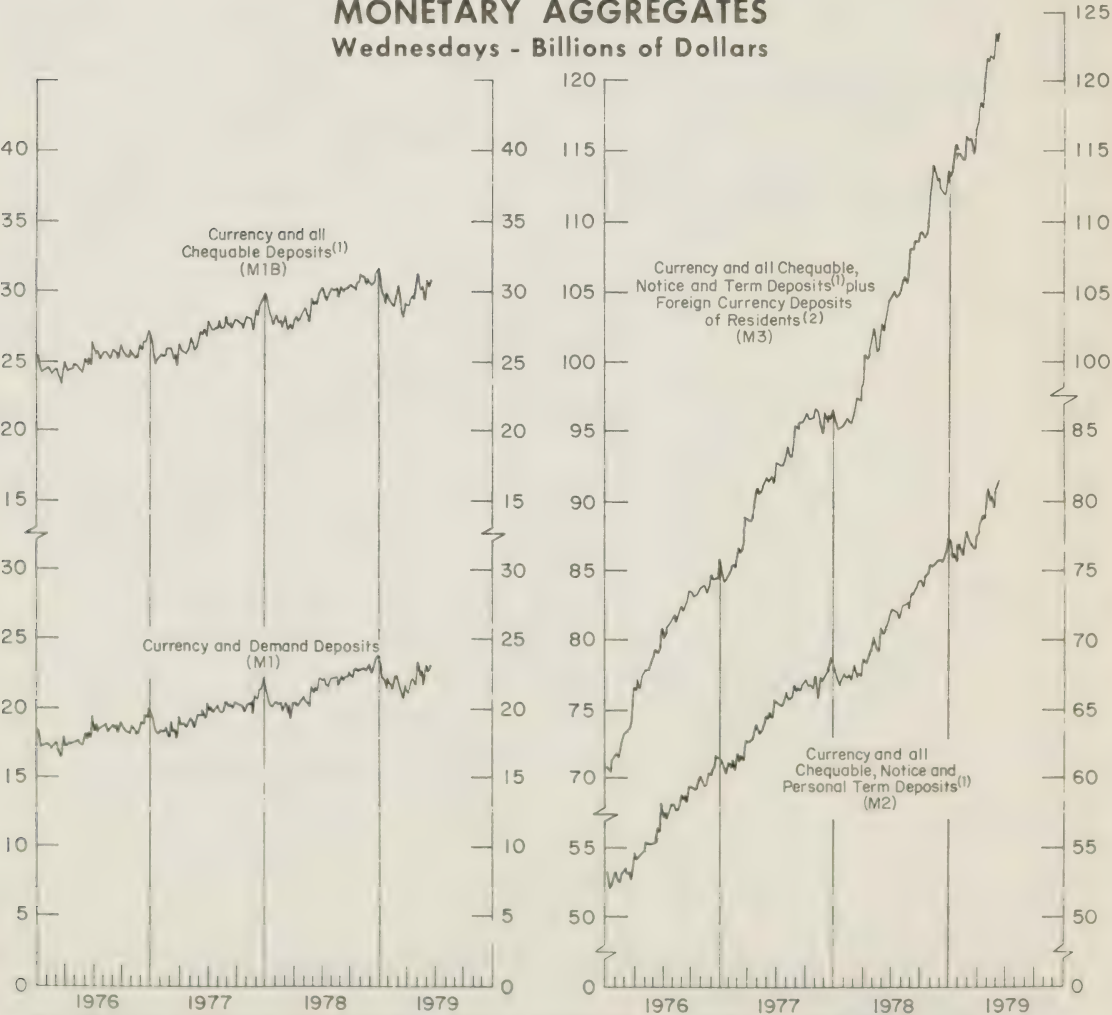
# CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



# MONETARY AGGREGATES

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

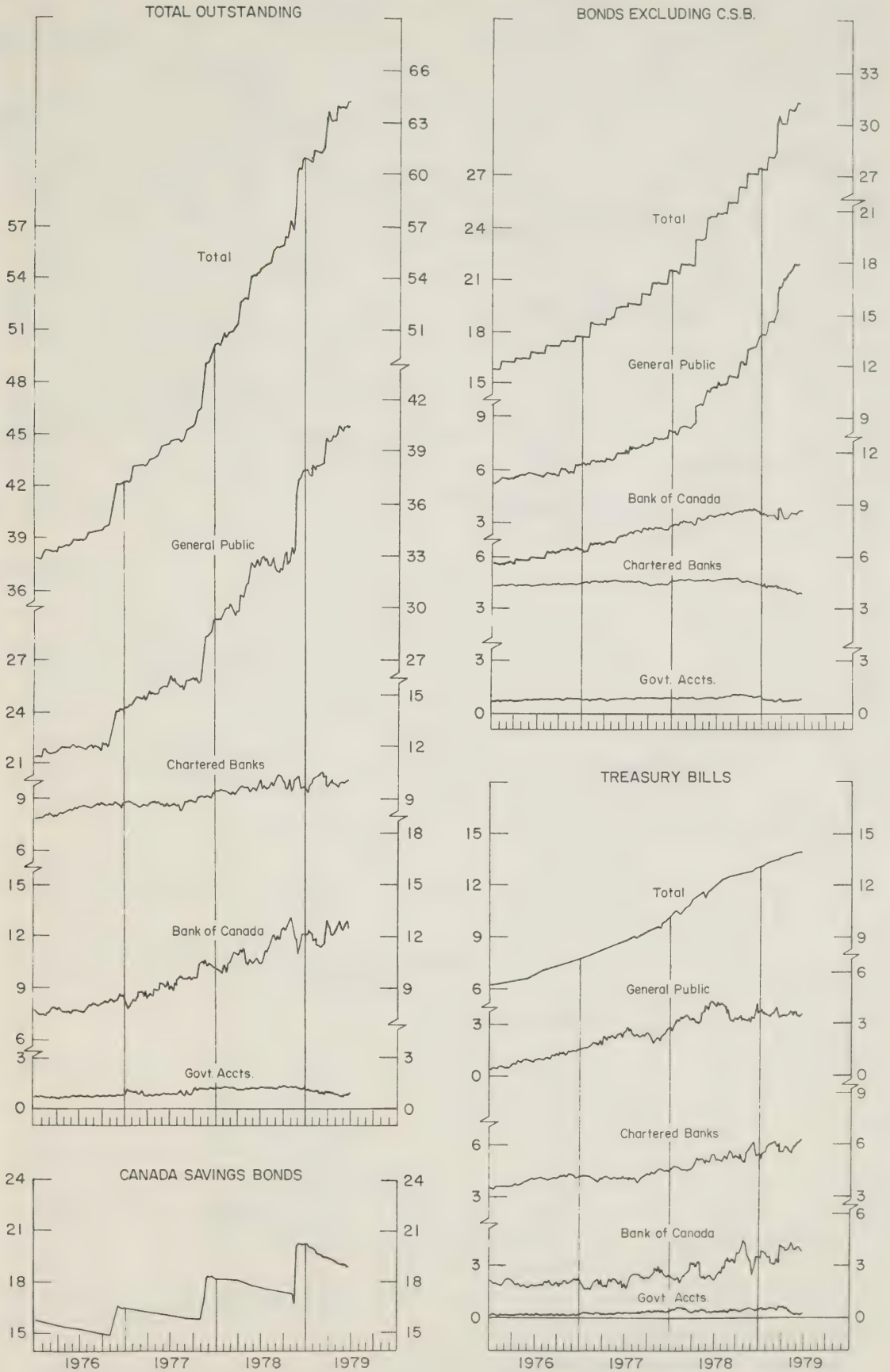
2. Foreign currency deposits of residents booked at chartered banks in Canada.



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

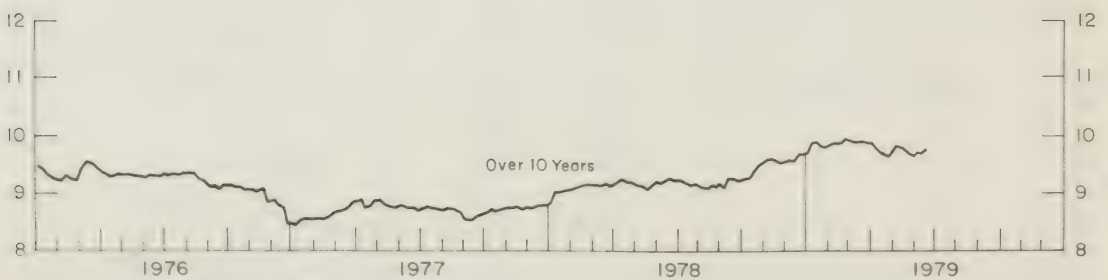
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted June 20  
21/6/79

12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 20  
 21/6/79

CAI  
FN76  
- B16tion before  
va time

## Bank of Canada

June 28, 1979

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

As at  
June 27/79Increase since  
June 20/79      June 28/78

(Millions of dollars)

## Assets

## Government of Canada securities

Treasury bills

3,961.5

161.5

1,795.4

Other - 3 years and under

3,621.2

10.4

-456.9

- Over 3 years

4,984.6

0.1

728.7

Total

12,567.2

172.1

2,067.2

(Amount of foregoing held under

Purchase and Resale Agreements)

(256.5)

(21.2)

(199.7)

Bankers' acceptances

13.6

-1.2

13.6

(Amount of foregoing held under

Purchase and Resale Agreements)

(13.6)

(-1.2)

(13.6)

Advances to chartered and savings banks

-

-

-

Foreign currency assets

1,295.6

374.5

-309.8

Investment in the Industrial Development

Bank

435.7

-

-171.7

All other assets

648.8

-67.4

39.8

Total assets

14,960.9

478.0

1,639.1

## Liabilities

Notes in circulation

9,421.5

132.8

863.7

Canadian dollar deposits:

Government of Canada

9.6

2.6

-4.0

Chartered banks

4,496.5

51.4

589.0

Other

60.6

-7.4

-52.2

Foreign currency liabilities

393.7

366.0

156.8

All other liabilities

579.0

-67.5

85.8

Total liabilities

14,960.9

478.0

1,639.1

## GOVERNMENT OF CANADA

## SECURITIES OUTSTANDING (par value)

Treasury bills

13,985

25

2,075

Canada Savings Bonds

18,940

-39

1,198

All other direct and guaranteed securities

31,312

-1

6,699

Total

64,237

-15

9,972

Held by:

Bank of Canada - Treasury bills

4,046

162

1,828

Other securities

8,683

11

308

Chartered banks - Treasury bills

5,831

-463

492

Other securities

3,870

-30

-716

Govt. accounts - Treasury bills

280

15

53

Other securities

775

-

-101

General public - Canada Savings Bonds

18,940

-39

1,198

(residual)

Treasury bills

3,827

311#

-298

Other securities

17,984

18

7,209

Total

64,237

-15

9,972

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

3,085

-440

-1,476

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 27/79	June 20/79	June 13/79	June 21/78
(Millions of dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	4,497	4,445	-76	537
Bank of Canada notes	1,375*	1,400	5#	128
Day-to-day loans	41	-	-	-328
Treasury bills	5,831	6,294	140	1,133
Other Government securities				
- 3 years and under		2,021	-9	-246
- Over 3 years	3,948	1,957	-27	-422
Special call loans (1)	822*	768	57	105
Other call and short loans (1)	461*	416	-10	79
Sub-total	16,975*	17,301	79#	985
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		121	-274	-74
Loans to municipalities		1,572	54	145
Loans to grain dealers		1,436	24	315
Canada Savings Bond loans		275	-10	59
Loans to instalment finance companies		385	-20#	-10
General loans		70,919	675	12,148
Mortgages insured under the N.H.A.		9,465	50	1,702
Other residential mortgages		6,830	95#	1,824
Provincial securities		387	-5	-31
Municipal securities		398	1	-38
Corporate securities		7,864	-9	2,379
Sub-total		99,652	580#	18,419
<u>Total Canadian Dollar Major Assets</u>		116,954	660#	19,404
<u>Net Foreign Currency Assets</u>		-4,316	-310	-1,813
<u>Holdings of Selected Short-Term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	517	575	-34	90
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	322	389	-83	165
Total	839	964	-116	255

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated



CHARTERED BANKS	Prelim.	Increase since	
	June 27/79	June 20/79	June 13/79      June 21/78
(Millions of dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	56,643	84#	9,146
Chequable	( 7,174)	( -9)	( -12)
Non-chequable	(25,892)	( 25)	(2,925)
Fixed-term	(23,577)	( 67)#	(6,233)
Non-personal term and notice deposits	32,005	-39#	7,087
Chequable	( 541)	( 16)#	( -101)
Non-chequable	( 1,463)	( 72)#	( 150)
Bearer term notes	( 7,459)	(-192)	(2,829)
Other fixed-term	(22,542)	( 64)#	(4,209)
Demand deposits (less private float)(1)	14,458	188#	1,219
Sub-total	103,106	233#	17,452
Government of Canada deposits	3,518	-4	-782
Total deposits (less private float)(1)	106,624	229#	16,670
Estimated private float (1)	1,003	-30#	-142
Gross Canadian dollar deposits	107,627	199#	16,528
(Estimated total float)	( 1,362)	( 24)#	( 68)
<u>Monetary Aggregates</u>			
Currency outside banks	8,785	-13#	761
Currency and demand deposits <sup>(2)</sup> (M1)	23,243	175#	1,980
Currency and all chequable deposits <sup>(2)</sup> (M1B)	30,959	183#	1,867
Currency and all chequable, notice and personal term deposits <sup>(2)</sup> (M2)	81,890	348#	11,175
Currency and all chequable, notice and term deposits <sup>(2)</sup> plus foreign currency deposits of residents booked at chartered banks in Canada (M3)	124,103	604#	20,773
<u>Supplementary Information</u>			
1. Foreign currency business with Canadian residents (booked at chartered banks in Canada)(3)			
- Deposits - Total	12,212	384#	2,560
- Swapped <sup>(4)</sup>	(2,003)	( 119)	( 134)
- Other	(10,385)	( 264)#	(2,425)
- Loans	6,675	304	1,376
2. Bankers' acceptances outstanding	2,231	54#	865
3. Debentures issued and outstanding	1,964	103	467

(1) Estimated total float adjusted to exclude float relating to Government of Canada and Bank of Canada transactions.

(2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits.

(3) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(4) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(Millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency			
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans(1) Total Major Assets
1979					
Mar.	14	11,282	6,324	65,277	110,655
	21	11,335	6,267	65,711	111,109
	28	10,645	5,632	66,299	111,062
Apr.	4	11,148	5,840	66,658	111,819
	11	11,056	5,985	66,685	112,043
	18	11,103	6,034	66,990	112,186
	25	11,331	6,254	67,423	112,803
May	2	11,028	5,748	68,433	113,816
	9	10,752	5,682	68,495	113,971
	16	11,250	6,193	68,939	115,070
	23	11,393	6,373	68,840	114,783
	30	11,432	6,329R	69,409	115,531R
June	6	11,431	6,074	70,115	116,163
	13	11,305	6,112R	70,244	116,294R
	20	11,456	6,191	70,919	116,954

		Monetary Aggregates			
		Currency Outside Banks	Currency and Demand Deposits(2) (M1)	Currency and all Chequable Deposits(2) (M1B)	Currency and all Chequable Notice and Personal Term Deposits(2) (M2) Currency and all Chequable, Notice and Term Deposits(2) Plus Foreign Currency Deposits of Residents(3) (M3)
1979					
Mar.	14	8,360	21,295	28,684	115,831
	21	8,316	20,895	28,244	114,896
	28	8,352	21,808	29,195	116,558
Apr.	4	8,500	21,596	29,128	117,213
	11	8,553	21,999	29,513	118,512
	18	8,480	22,181	29,739	118,242
	25	8,437	21,923	29,535	119,613
May	2	8,705	22,979	31,114	121,697
	9	8,670	22,358	30,115	121,505
	16	8,649	22,660	30,396	121,948
	23	8,650	21,761	29,451	121,587
	30	8,766R	23,011R	30,790	123,407
June	6	8,863	22,760R	30,571	122,891
	13	8,798R	23,068R	30,775R	123,499R
	20	8,785	23,243	30,959	124,103

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada Deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.
- (3) Foreign currency deposits of residents booked at chartered banks in Canada.
- R Revised

CHARTERED BANK LIQUIDITY  
(Millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 27/79	June 18-27/79	June 1-15/79
Cash reserves - statutory basis	5,822	5,804	5,823
Required minimum	5,793	5,793	5,793
Excess	29	11	30
Excess as a ratio of statutory deposits	.03%	.01%	.03%
Cumulative excess at end of period		87	326

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 27/79	June 1-27/79	Month of May/79
Secondary reserves - statutory basis	5,901	6,324	6,082
Required minimum	5,317	5,317	5,215
Excess	584	1,006	867
Excess as a ratio of statutory deposits	.55%	.95%	.83%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	June 27/79	June 20/79	June 13/79
Excess secondary reserves	584	954	890
Other Canadian liquid assets	5,280	5,237	5,222
Total	5,864	6,191	6,112
Total as a ratio of Canadian dollar major assets	n.a.	5.3%	5.3%

3. Potential Cash Reserves Effect of Certain Uncompleted Bank of Canada Transactions to the Next Weekly Statement Date

(increasing cash +; decreasing cash -)	As at		
	June 27/79	June 20/79	June 13/79
Net float	+8.3	+8.6	+77.1
Securities held under resale agreements	-270.7	-250.4	-267.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-1.1

4. Central Bank Credit Outstanding

	Week Ending		
	June 27/79	June 20/79	June 13/79
Advances to chartered and savings banks			
Average for week*	-	5.6	-
Purchase and Resale Agreements			
Average for week*	216.7	202.5	172.3
Maximum during week	278.9	281.5	272.8

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 19,236.9; notice deposits 87,112.3; statutory note holdings 1,325.1 and the minimum average deposit with the Bank of Canada 4,467.8. The figures for July in millions of dollars will be: demand deposits 19,178.8; notice deposits 88,378.7; statutory note holdings 1,338.5 and the minimum average deposit with the Bank of Canada 4,498.1. The required minimum ratio for June is 5.45; July will be 5.43.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0% effective January 1972 and was reduced to 7.0% effective December 1974, to 6.0% effective January 1975 to 5.5% effective March 1975 and to 5.0% effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

		Week ending		
<u>Day-to-Day Loans</u>		<u>June 27/79</u>	<u>June 20/79</u>	<u>June 13/79</u>
High		12	12	11
Low		8 1/4	7 1/2	8
Close		12	11	11
Average of closing rates		10.90	10.00	10.50
<u>Average Treasury Bill Rate at Tender</u>		<u>June 28/79</u>	<u>June 21/79</u>	<u>June 14/79</u>
91 day bills		10.78	10.83	10.81
182 day bills		10.78	10.83	10.81
<u>Government Bond Yields<sup>(2)</sup></u>		<u>June 27/79</u>	<u>June 20/79</u>	<u>June 13/79</u>
9%	Feb. 1/80	10.44	10.39	10.36
8 3/4%	June 1/81	9.86	9.89	9.81
9 1/4%	Feb. 1/82	9.80	9.80	9.77
8 3/4%	May 15/83	9.83	9.87	9.84
4 1/2%	Sept. 1/83	9.15	9.25	9.17
10%	June 1/84	9.82	9.88	9.75
8 1/4%	July 1/87	9.61	9.66	9.61
5 1/4%	May 1/90	9.50	9.52	9.47
9 1/2%	June 15/94	9.81	9.87	9.80
10%	Oct. 1/95	9.91	9.97	9.89
9 1/4%	May 15/97	9.90	9.96	9.89
9%	Oct. 15/99	9.91	9.95	9.87
9 1/2%	Oct. 1/2001	9.98	10.04	9.98
9 1/2%	Oct. 1/2003	9.97	10.04	9.98
10 1/4%	Feb. 1/2004	10.07	10.13	10.07
<u>Government Bond Yield Averages<sup>(2)</sup></u>				
1 - 3 years		9.84	9.87	9.80
3 - 5 years		9.73	9.78	9.70
5 - 10 years		9.54	9.58	9.56
Over 10 years		9.73	9.77	9.72

2. Exchange Rates: U.S. Dollar in Canadian Cents<sup>(3)</sup>

	<u>June 27/79</u>	<u>June 20/79</u>	<u>June 13/79</u>
<u>Spot rates</u>			
High	117.62	118.03	117.86
Low	116.16	116.81	117.13
Close	116.70	117.60	117.21
Noon average	117.01	117.35	117.51
<u>90-day forward spread<sup>(4)</sup></u>			
Close	.06P	.09P	.16P
Noon average	.12P	.16P	.23P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 8% (February 1, 1977); 7 1/2% (May 9, 1977); 8% (March 9, 1978); 8 1/2% (April 4, 1978); 9% (July 26, 1978); 9 1/2% (September 12, 1978); 10 1/4% (October 16, 1978); 10 3/4% (November 6, 1978) and 11 1/4% (January 4, 1979).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 9.87% as of June 27, 1979.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.

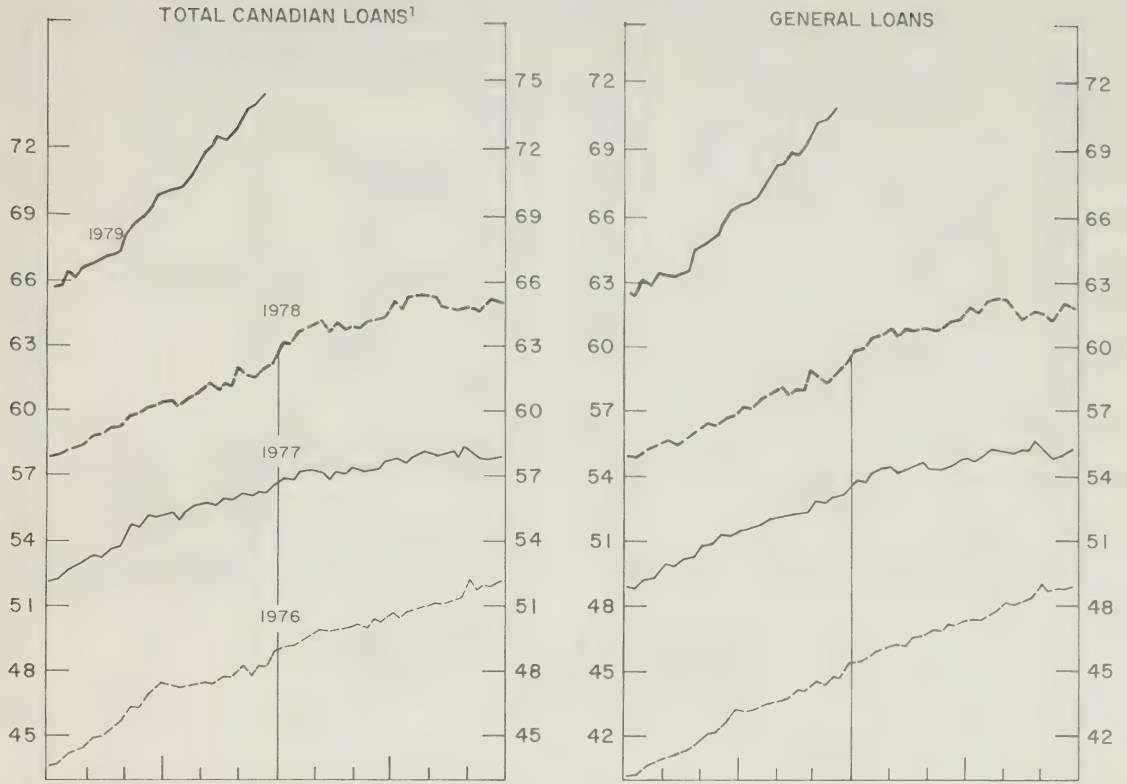
# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

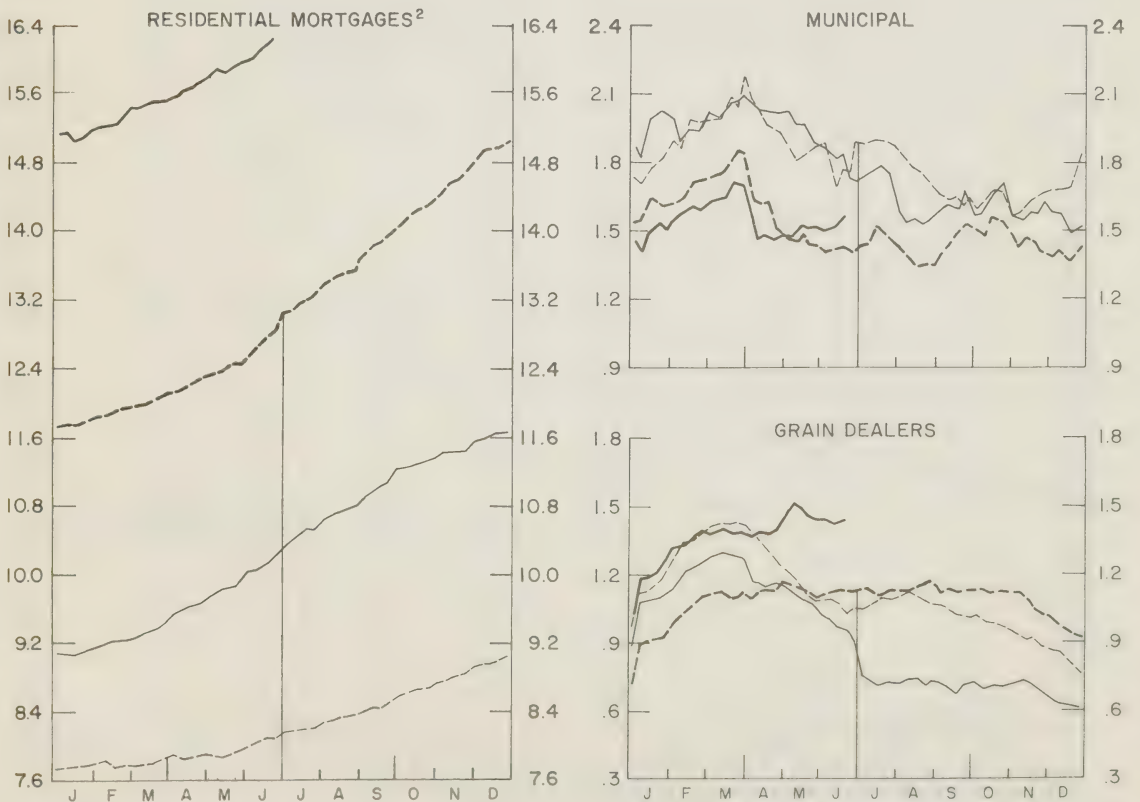


Last date plotted: June 27  
28/6/79

9  
**CHARTERED BANKS - LOANS**  
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

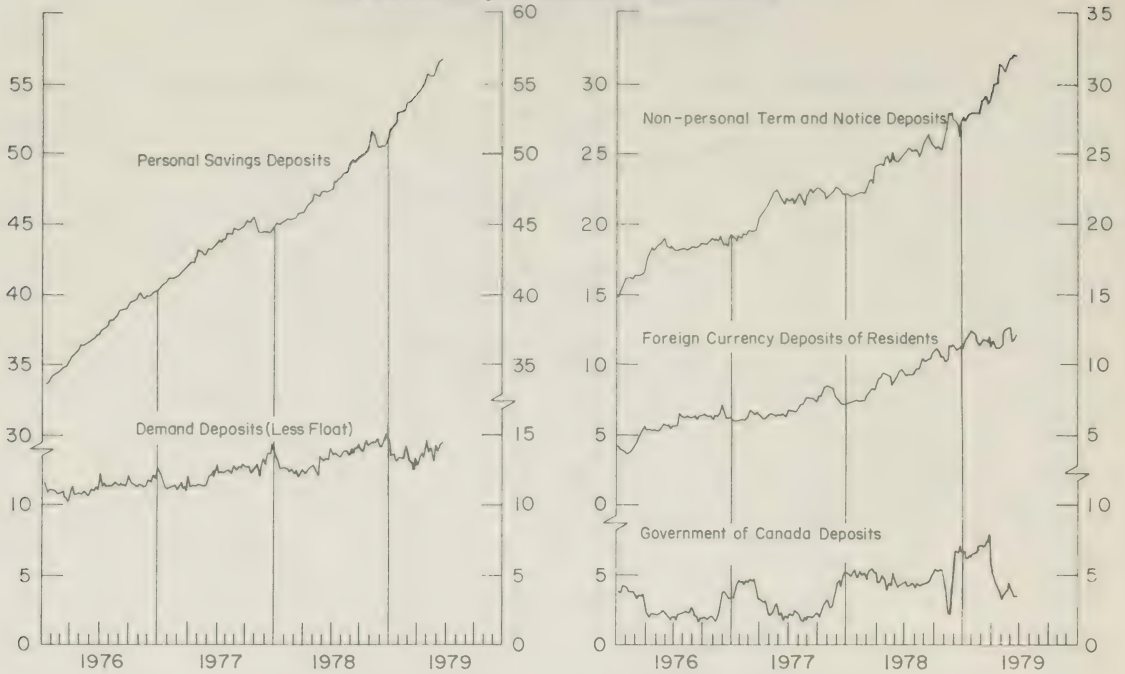


2. Mortgages insured under the National Housing Act and other residential mortgages.

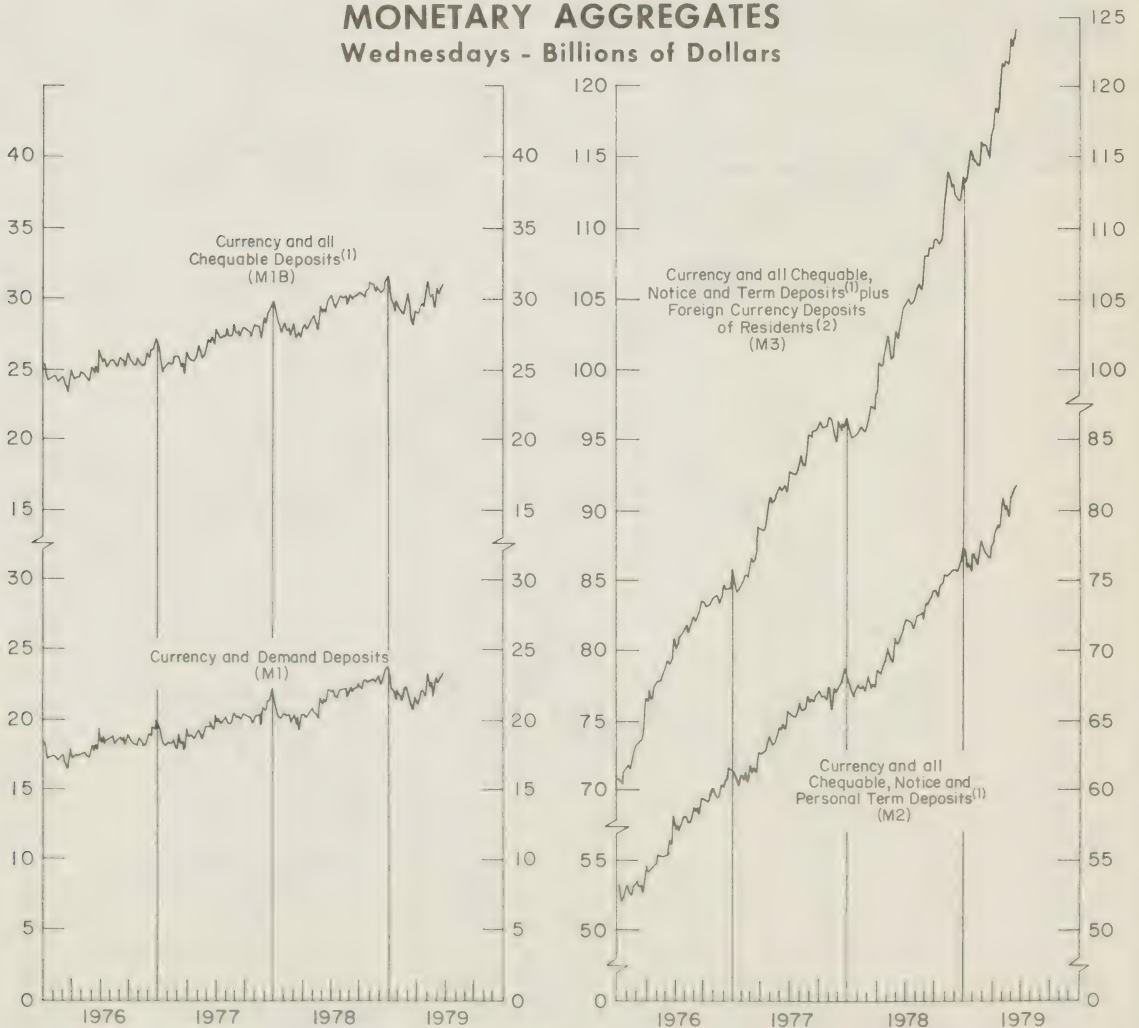
Last date plotted: June 20  
 28/6/79

**CHARTERED BANK DEPOSITS**

Wednesdays - Billions of Dollars

**MONETARY AGGREGATES**

Wednesdays - Billions of Dollars



1. Deposits (less private float) at chartered banks denominated in Canadian dollars, excluding Government of Canada deposits. Private float excludes float relating to Government of Canada and Bank of Canada transactions.

2. Foreign currency deposits of residents booked at chartered banks in Canada.

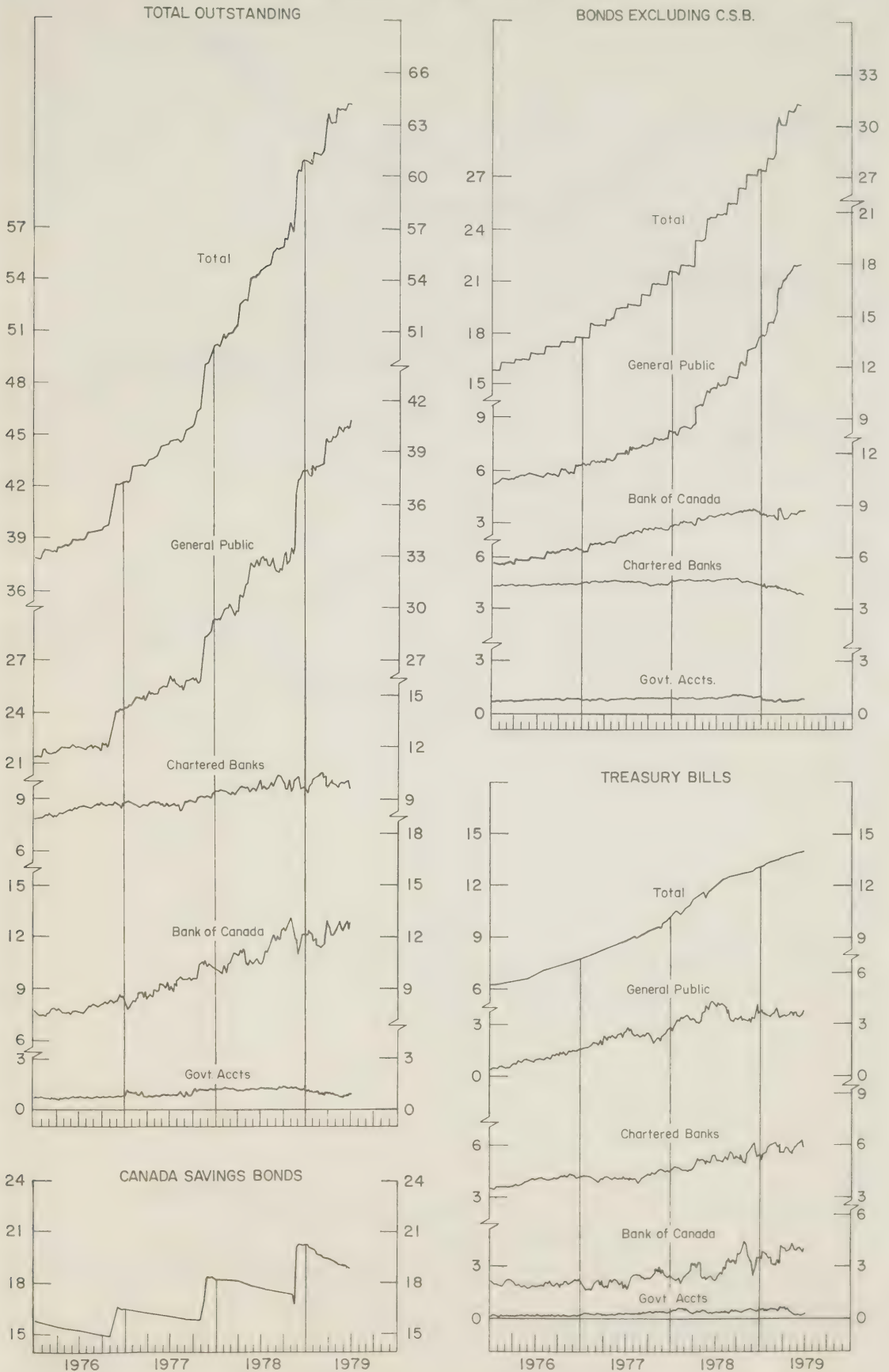
Last date plotted: June 20  
28/6/79



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

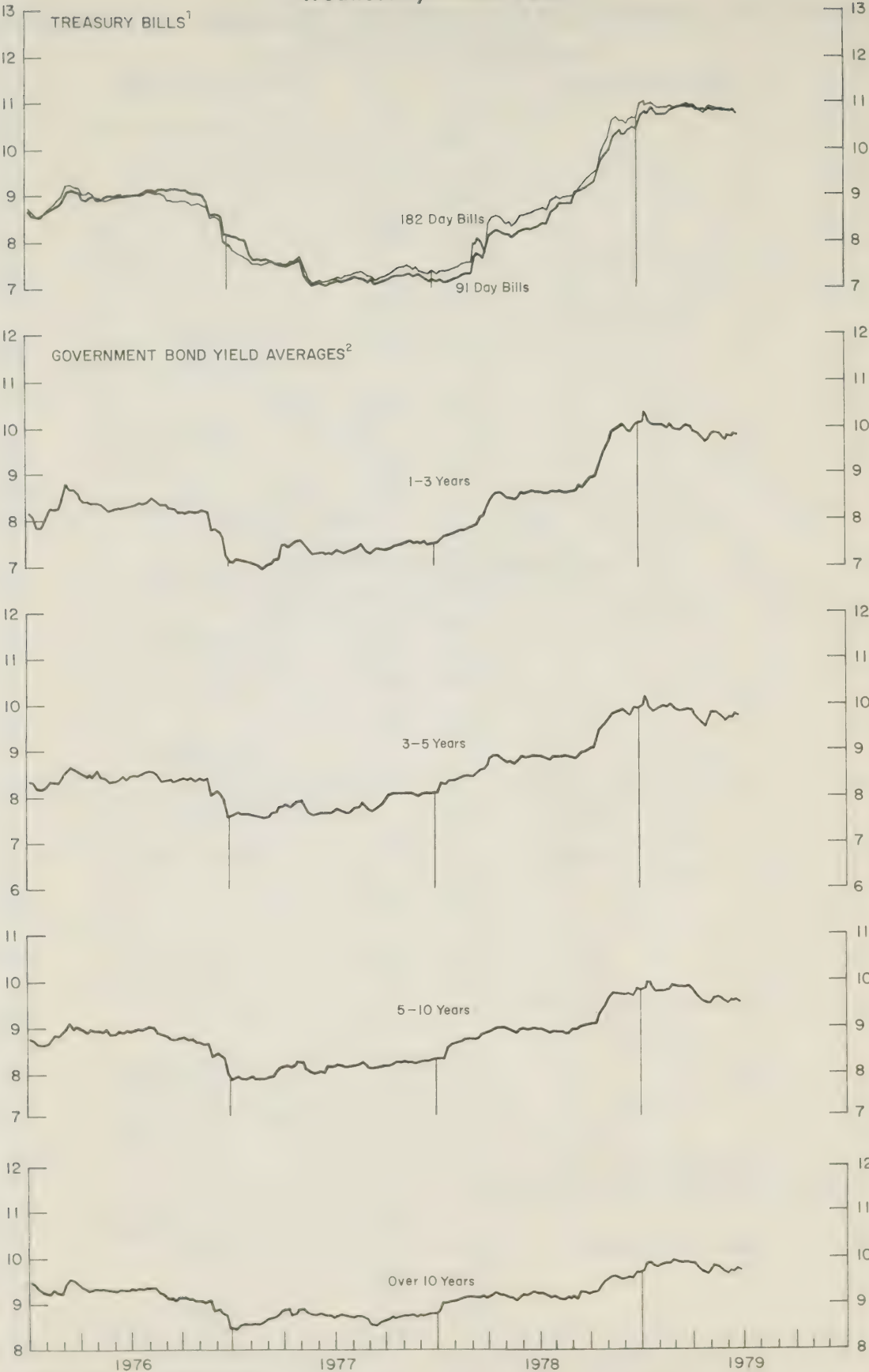
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



Last date plotted: June 27  
28/6/79

12  
GOVERNMENT SECURITY YIELDS  
Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 27  
28/6/79











